ADVANCE AGROLIFE LIMITED

Growing With Purpose. Operating With Responsibility.

Annual Report 2025-26

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2025-26 Key Highlights

₹ 6,377.8 million 27%

Revenue from Operations

₹ 636.9 million 10.61%

EBITDA

₹ 352.8 million 5.5%

Profit After Tax (PAT)

Y-o-Y growth

Successful IPO Listing

Marked a transformative milestone with a successful IPO and stock exchange listing, strengthening the Company's capital base and growth platform

Pretilachlor Technical & PEDA Production Commenced

Strengthened backward integration capabilities and enhanced value-chain control

Unit IV Expansion Progressing

Development of the Gidhani technical manufacturing facility advanced, with commissioning targeted for Q3-2027

3.75 MW Solar Power Project Initiated

Took a significant step towards increasing renewable energy usage and reducing carbon footprint

Credit Rating Upgraded to BBB+

CARE Ratings upgraded the Company's long-term bank facilities rating from BBB to BBB+

Dahej Land Acquisition MoU Signed

Entered into an MoU for land acquisition for the proposed Unit V technical manufacturing facility in Gujarat

FY 2025-26 marked a defining year in Advance Agrolife's growth journey, reflecting the successful execution of a strategy built on backward integration, capacity expansion, and operational excellence. The year also marked its transition into the capital markets with a successful listing on Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) of India, broadening its stakeholder base and adding a new dimension to the Company's growth journey. Robust financial performance, strengthened manufacturing capabilities, and continued investments in future-ready infrastructure underscore our commitment to creating sustainable long-term value.

Growing With Purpose. Operating With Responsibility.

During the year, we delivered strong growth across key financial metrics, driven by expanding customer relationships, a diversified product portfolio, and enhanced manufacturing efficiencies. Our strategic focus on backward integration gained further momentum with the commencement of Pretilachlor Technical and PEDA production, reinforcing supply chain resilience, improving cost competitiveness, and strengthening our position as an integrated agrochemical manufacturer.

Looking ahead, our investments in the upcoming Unit IV technical manufacturing facility and the proposed Unit V at Dahej represent important milestones in scaling our technical manufacturing capabilities and supporting future growth. At the same time, initiatives such as the planned 3.75 MW solar power plant reflect our commitment to reducing carbon footprint and integrating sustainability into our growth strategy. The upgrade in our credit rating further validates the strength of our business model, financial discipline, and execution capabilities.

As we continue to expand, our approach remains firmly anchored in responsible operations. We believe sustainable success is achieved by balancing growth with sound governance, operational discipline, environmental stewardship, and stakeholder trust.

Every investment we make today is aimed at building a stronger, more resilient enterprise that is well-positioned to serve evolving customer needs while creating enduring value for shareholders and society.

Growing with Purpose, Operating with Responsibility. This philosophy continues to guide our decisions, shape our progress, and define the way we create value, today and for the future.

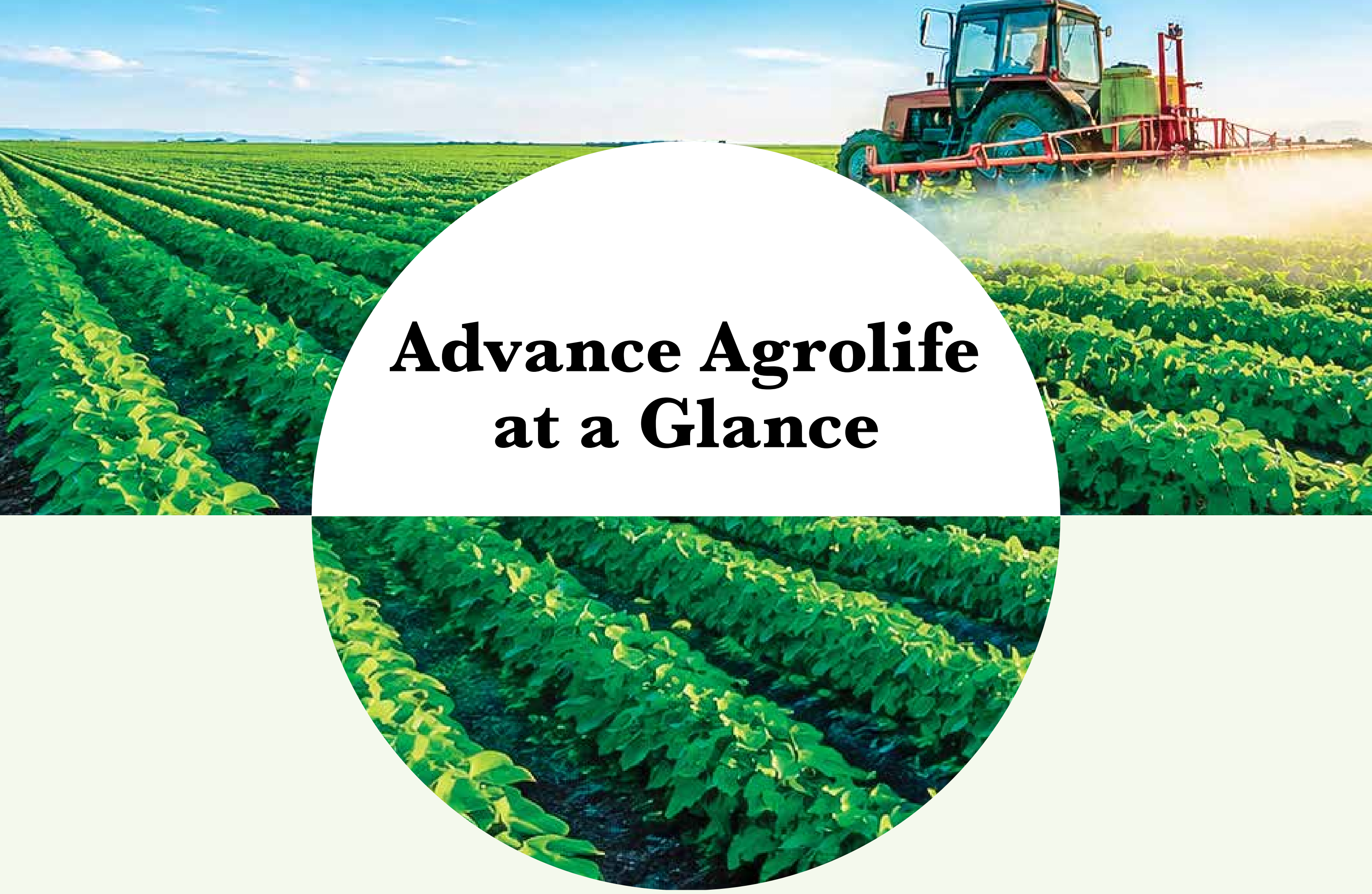
A New Chapter in Our Growth Journey

IPO Highlights

BSE and NSE Exchange	**₹192.85 crore** Issue Size	**₹95 - ₹100** Issue Price (per Equity Share)
October 8, 2025 Listing Date	**56.90x** Subscription	**Fresh Issue** Issue Type

The successful listing of the Company marked an important milestone in the Company's journey, strengthening its access to capital markets and enhancing its visibility among investors.

Advance Agrolife Limited (AAL) is a research-driven agrochemical manufacturer with over two decades of experience in the crop protection industry. The Company has built significant scale with an installed manufacturing capacity of nearly 90,000 MTPA, enabling it to cater to growing domestic and international demand.



Advance Agrolife at a Glance

The Company manufactures diverse portfolio of technical and formulated agrochemicals, including insecticides, fungicides, herbicides, and plant growth regulators. Operating through three state-of-the-art manufacturing facilities in Jaipur, Rajasthan, and supported by advanced quality testing infrastructure, the Company serves a broad customer base through proprietary, in-licensed, and generic brands.

AAL operates as a trusted B2B partner to leading agrochemical companies, leveraging its strong manufacturing capabilities, quality-focused approach, and product expertise. With a presence across 19 states in India and 7 countries globally, the Company continues to expand its reach while delivering innovative and reliable crop protection solutions.

Vision

To constantly endeavour to create progressive farm solutions business aiming global presence with worldwide product acceptability, consistently delivering superior value to all our stakeholders with a strong commitment towards sustainability and our values.

Mission

To promote sustainable agricultural practices and to protect the environment with the aim of making available the most economical and effective Agro-chemicals at the easy access of farmers worldwide.

Values

Expert

Expertise and insightful evidence-based solutions are at the heart of everything we do.

Impactful

We deliver long-lasting change for farmers, their families and their environments.

Bold

We are indulged in innovative approaches and are not afraid to adopt revolutionary strategies.

Trust

We believe in honest and transparent communication in our conduct. We are consistently doing what we say we will do.

Customer centricity

Customer relationship and their success guides our decisions. We live our commitments to serve customers by offering superior quality product and services setting up a benchmark.

Investment Case

Integrated Manufacturing Platform

Advance Agrolife has established a robust manufacturing ecosystem that supports operational efficiency, supply chain reliability, and scalable growth through increasing backward integration.

89,900 MTPA
Installed manufacturing capacity

49,543 sq.m.
Manufacturing footprint across Jaipur

3
Manufacturing facilities, with Unit-IV expansion underway and land acquired for Unit-V

Diversified Product Portfolio

A diversified portfolio of technicals and formulations enables the Company to address multiple crop protection segments while reducing concentration risk.

380+
Formulation registrations supporting extensive market reach

30+
Technical registrations strengthening integrated manufacturing capabilities

Strong Customer Relationships

Long-standing customer partnerships and tailored product offerings have enabled the Company to build a resilient and diversified customer base.

94

Customers associated with the Company for over three years

Presence

Across multiple international markets, serving customers globally

Integrated Value Chain

The Company is progressing from a formulation-led business to an integrated agrochemical manufacturer, enabling greater value capture and enhanced profitability.

Initiated

Captive production of Pretilachlor Technical and PEDA

13 TPD

Pretilachlor capacity added through backward integration

Resilience

Reduced import dependence and strengthening supply chain resilience

Experienced Leadership and Governance

Advance Agrolife benefits from the guidance of experienced promoters and a professional management team with deep industry expertise and execution capabilities.

24+

Years of operating track record

Over two

Decades of association with the Promoters

Our diversified product portfolio encompasses both technical-grade and formulation-grade agrochemicals, enabling us to address a wide range of crop protection and crop enhancement requirements. Supported by strong manufacturing capabilities and an extensive portfolio of registrations, we deliver high-quality solutions that enhance agricultural productivity, improve crop quality, and promote sustainable farming practices.

Product Portfolio

Crop Enhancement

Plant Growth Regulators (PGRs)

Specialised formulations that support plant growth, flowering, fruit development, and overall crop performance.

Micronutrient Fertilizers

Nutrient solutions formulated to address trace element deficiencies and promote balanced crop nutrition.

Bio-fertilizers

Environment-friendly products containing beneficial micro organisms that improve soil health and enhance nutrient availability.

Crop Protection

Insecticides

Solutions designed to protect crops from insect infestations, helping improve crop health, yield, and farm productivity.

Herbicides

Effective weed management solutions that support optimal crop growth and enhance cultivation efficiency.

Fungicides

Crop protection products that safeguard plants against fungal diseases, preserving crop quality and maximising yield potential.

Manufacturing Portfolio

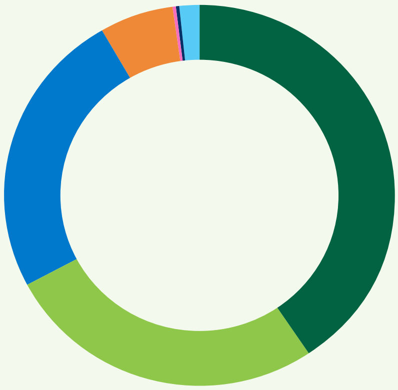
Formulation-Grade Products

Market-ready crop protection and crop enhancement products available in a variety of formulations, catering to diverse agronomic needs and application methods.

Technical-Grade Products

High-quality active ingredients manufactured for captive consumption as well as supply to formulation manufacturers, supporting an integrated and value-driven manufacturing model.

Revenue Breakup of the Segments (in %)



Segments	
Herbicides	40.83 %
Fungicides	26.40 %
Insecticides	24.56 %
Technical	6.26 %
Plant Growth Regulators	0.13 %
Fertilizer	0.42 %
Others	1.40 %

Strengthening growth through registrations and backward integration

The Company's growth strategy is centered on expanding its product portfolio through new registrations and strengthening manufacturing self-reliance through backward integration.

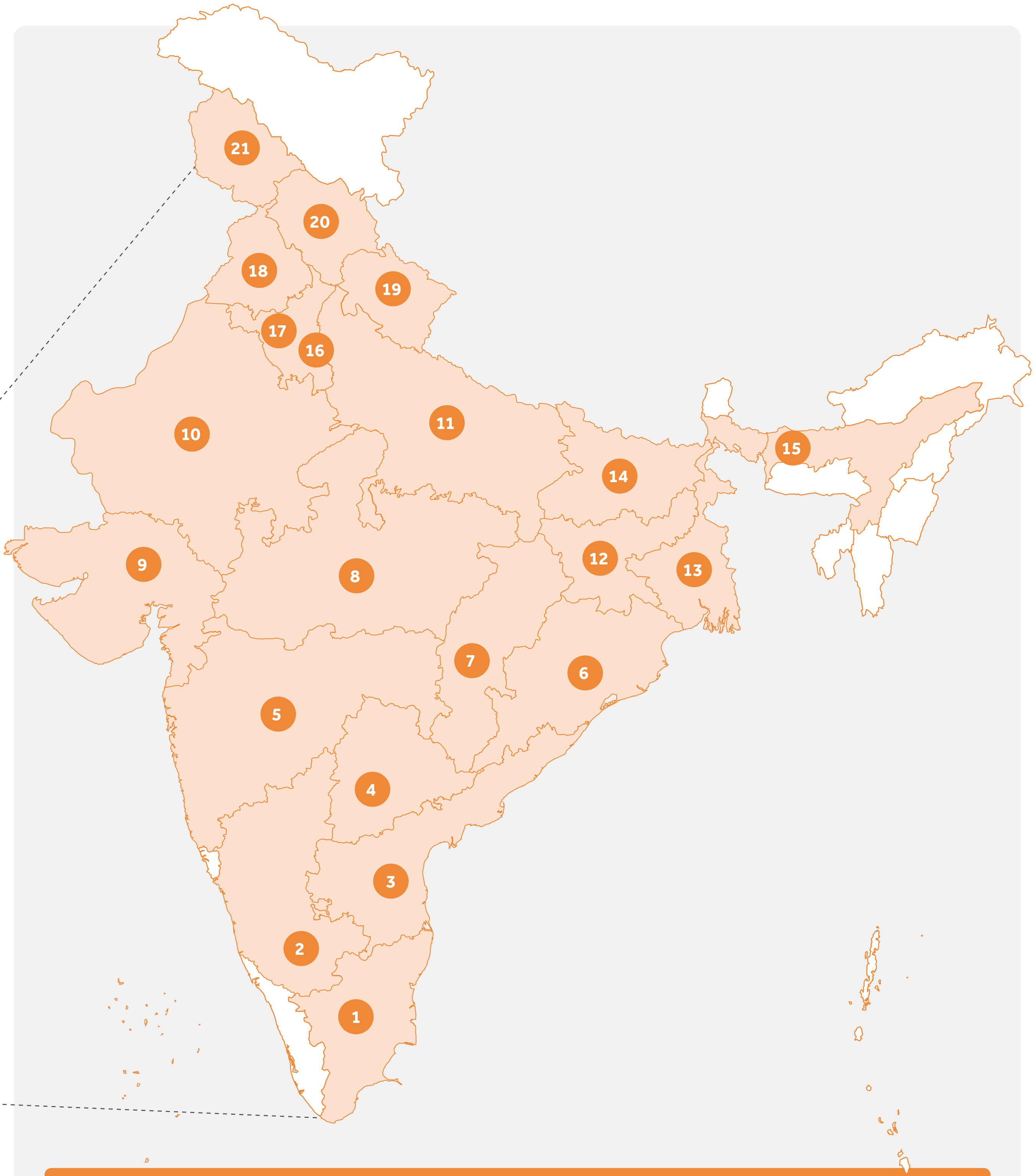
By leveraging its robust laboratory infrastructure, testing capabilities, and manufacturing expertise, the Company continues to develop and register high-potential molecules, formulations, and product variants.

Simultaneously, it is pursuing registrations in international markets, including Europe and other high-value geographies, to broaden its global footprint. These initiatives are expected to enhance operational efficiency, create greater value across the supply chain, and support sustainable long-term growth.

With a well-established presence across key agricultural markets, Advance Agrolife continues to strengthen its reach through an expanding domestic network and growing international customer relationships. The Company's footprint spans 19 states, 2 Union Territories, and 7 countries, enhancing market access, diversifying growth opportunities, and reinforcing business resilience across geographies.

Presence

Customer Network Presence - International			
1. Türkiye	3. Kenya	5. China	7. Nepal
2. Egypt	4. UAE	6. Bangladesh	



Customer Network Presence - Domestic

1. Tamil Nadu
2. Karnataka
3. Andhra Pradesh
4. Telangana
5. Maharashtra
6. Odisha
7. Chhattisgarh
8. Madhya Pradesh
9. Gujarat
10. Rajasthan
11. Uttar Pradesh
12. Jharkhand
13. West Bengal
14. Bihar
15. Assam
16. Delhi
17. Haryana
18. Punjab
19. Uttarakhand
20. Himachal Pradesh
21. Jammu and Kashmir

Advance Agrolife operates an integrated manufacturing platform with a total installed capacity of 89,900 MTPA across three strategically designed production facilities in Jaipur, Rajasthan. Each facility plays a distinct role within the Company's manufacturing ecosystem, enabling operational efficiency, product specialisation, and scalable growth.

Manufacturing Footprint

Development & Expansion

Unit IV

Location: Gidhani, Jaipur, Rajasthan
Status: Under Development

Unit IV is being developed as a technical-grade manufacturing facility aimed at increasing in-house production capabilities and reducing dependence on external suppliers. The project will further strengthen the Company's backward integration strategy while creating opportunities for third-party manufacturing. Land has been acquired, and the Terms of Reference (ToR) approval has been received from the Ministry of Environment, Forest and Climate Change (MoEFCC).

Unit I – The Technical Hub

Location: Bagru, Jaipur, Rajasthan
Capacity: 6,900 MT

Unit I serves as the Company's technical manufacturing hub, focused on production of high-quality Technical Grade agrochemicals, Captive Consumption, we are advancing toward greater self-reliance, supply chain control, and manufacturing efficiency. Recently upgraded to manufacture active ingredients, this facility forms a critical part of Advance Agrolife's backward integration strategy, enhancing supply chain control and value creation.

Unit II – The Sulphur Specialty Facility

Location: Dahami Khurd, Jaipur, Rajasthan
Capacity: 51,000 MT

Unit II is a dedicated sulphur-based formulation facility. Positioned in a high-margin niche segment, the facility has enabled the Company to establish a strong presence in sulphur-based crop protection products and is among the largest sulphur formulation manufacturing setups globally.

Unit III – The Volume Manufacturing Engine

Location: Dhami Khurd Khurd, Jaipur, Rajasthan
Capacity: 32,000 MT

Unit III is designed as a high-volume formulation facility catering to large-scale B2B requirements. The unit manufactures insecticides, herbicides, and bio-fertilizers, providing the scale, flexibility, and operational efficiency required to serve a diverse customer base and support growing demand.

Unit V

Location: Dahej, Gujarat
Status: Proposed Facility

The Company has entered into an MoU to acquire approximately 17,734.54 sq mtrs of land at the Dahej II GIDC Industrial Estate, Bharuch, Gujarat, for establishing a new manufacturing facility. The proposed plant will focus on the production of technical-grade pesticides, supporting capacity expansion, deeper backward integration, and the Company's long-term growth ambitions.

"The global agricultural sector continues to play a critical role in ensuring food security for a growing population. At the same time, farmers across the world are facing evolving challenges related to productivity, climate variability, pest resistance, and resource optimisation."

Chairman and Managing Director's Message

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of Advance Agrolife Limited for FY 2025-26, a year marked by strong growth, strategic progress, and significant milestones in our journey towards becoming a fully integrated agrochemical manufacturing company.

The global agricultural sector continues to play a critical role in ensuring food security for a growing population. At the same time, farmers across the world are facing evolving challenges related to productivity, climate variability, pest resistance, and resource optimisation. These dynamics are driving the need for innovative, efficient, and sustainable crop protection solutions. Against this backdrop, Advance Agrolife remains committed to delivering high-quality products, strengthening manufacturing capabilities, and creating long-term value for all stakeholders.

Delivering strong and sustainable growth

FY 2025-26 was a landmark year for our Company. We delivered robust financial performance while laying the foundation for the next phase of growth. Revenue from operations increased by 27% to ₹6,377.8 million, reflecting strong demand across our product portfolio and deeper engagement with customers. EBITDA grew by 10.61% to ₹636.9 million, while Profit After Tax increased by 5.5% to ₹352.8 million. These results demonstrate the strength of our business model, operational discipline, and ability to execute effectively in a competitive market environment.

Advancing our integration journey

A defining achievement during the year was the successful commencement of production of Pretilachlor Technical and its key intermediate PEDA at our manufacturing facility. This milestone represents a significant step in our backward integration strategy and reinforces our transition from a formulation-focused business to an integrated agrochemical manufacturer. By strengthening our technical manufacturing capabilities, we are enhancing supply chain reliability, reducing dependence on imports, improving cost efficiencies, and creating opportunities for higher value capture across the value chain.

Building capacity for the future

Our manufacturing platform continues to be one of our key competitive strengths. Today, we operate three manufacturing facilities with an installed capacity of nearly 89,900 MTPA, supported by a growing portfolio of technical and formulation products. We are further expanding these capabilities through the development of Unit IV at Gidhani, Jaipur, which is expected to significantly enhance our technical manufacturing capacity.

In addition, we have initiated plans for a new manufacturing facility at Dahej, Gujarat, which will support our long-term growth ambitions and strengthen our position in the technical-grade agrochemical segment.

Innovation driving competitive advantage

Innovation remains central to our strategy. We continue to invest in product development, registrations, and regulatory capabilities that enable us to address evolving customer requirements and market opportunities. As of FY 2025-26, our portfolio comprises over 410 product registrations. These registrations provide a strong platform for portfolio diversification and future growth across domestic and international markets.

Strengthening customer partnerships

Our customer-centric approach continues to drive enduring relationships and business resilience.

During the year, we served customers across India and international markets. We remain focused on providing quality products, consistent service, and customised solutions that create value for our customers and strengthen our position as a trusted manufacturing partner within the agrochemical industry.

Embedding sustainability into operations

Sustainability and responsible growth remain integral to our business philosophy.

We are committed to minimising our environmental footprint while enhancing operational efficiency. During the year, we initiated the process of establishing a 3.75 MW solar power plant, reflecting our commitment to increasing renewable energy usage and reducing carbon emissions.

We continue to focus on environmental compliance, resource efficiency, workplace safety, and responsible manufacturing practices across all our operations.

Positioned for the next phase of growth

The agrochemical industry is entering a period of significant opportunity. Increasing emphasis on food security, rising demand for crop protection solutions, growing export potential, and policy support for domestic manufacturing are creating favourable industry conditions. Furthermore, initiatives such as anti-dumping duties on selected imports and the global shift towards diversified supply chains present opportunities for integrated Indian manufacturers with strong technical capabilities.

Quality as a foundation for growth

AAL is focused on strengthening its position as a dependable B2B manufacturing partner by ensuring timely product availability, consistent quality and the right quantities to meet customer requirements. As the scale of operations increases, the Company is also placing greater emphasis on technology, automation and process efficiency across its manufacturing facilities. This approach is aimed at reducing manual intervention, improving consistency and responsiveness, and building a more scalable operating platform capable of supporting sustained growth.

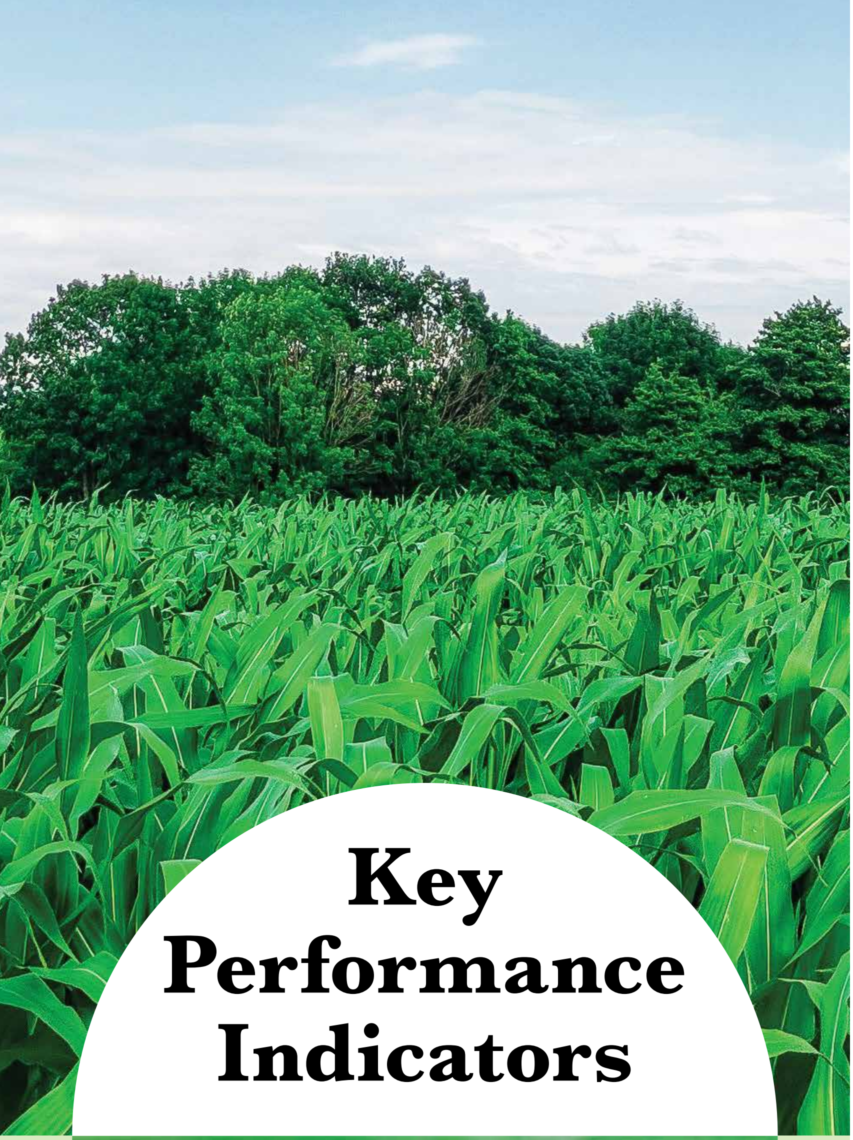
As we look ahead, our priorities remain clear: expand technical manufacturing capabilities, strengthen backward integration, enhance product registrations, deepen customer relationships, pursue export opportunities, and drive operational excellence across the organisation. We believe these strategic initiatives will enable us to build a stronger, more resilient, and future-ready enterprise.

I would like to express my sincere gratitude to our customers, business partners, employees, lenders, shareholders, and all other stakeholders for their continued trust and support. The dedication of our team and the confidence of our stakeholders have been instrumental in our achievements, and we remain committed to creating sustainable value for all.

Together, we will continue to advance our vision of delivering innovative agricultural solutions that contribute to higher farm productivity, sustainable agriculture, and long-term growth.

Warm regards,

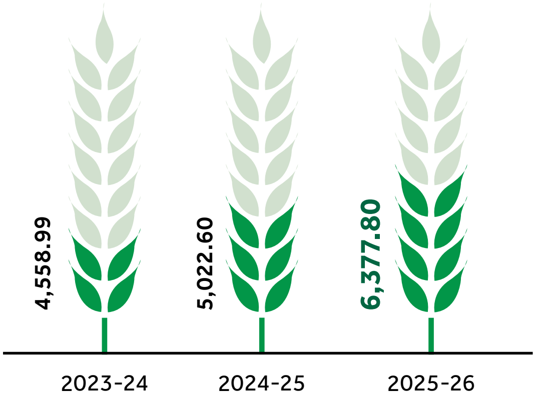
Omprakash Choudhary
Chairman & Managing Director



Key Performance Indicators

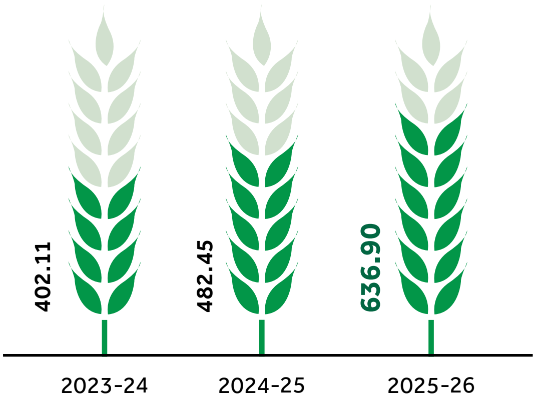
Revenue from Operations

(₹ in million)



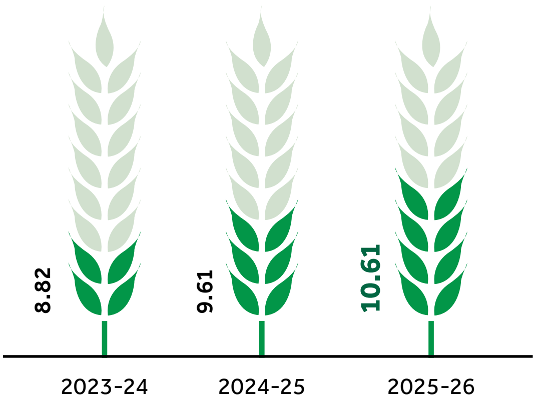
EBITDA

(₹ in million)



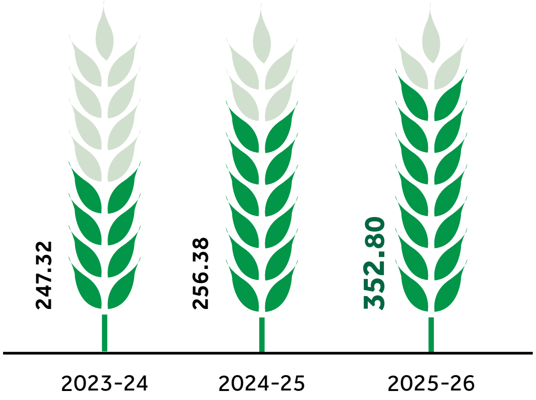
EBITDA Margin

(%)



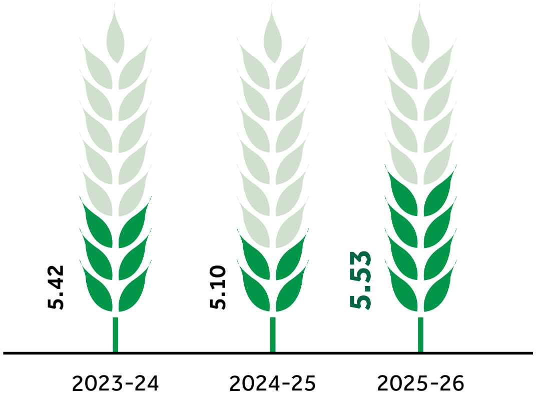
PAT

(₹ in million)



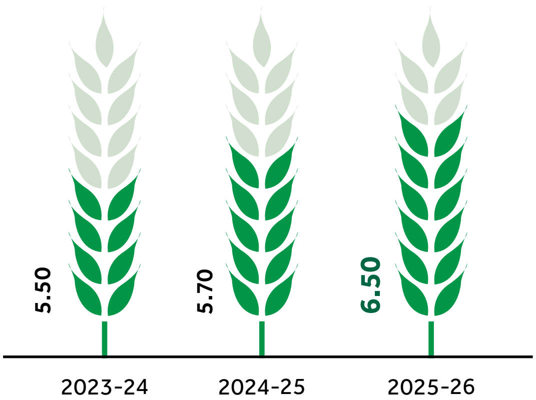
PAT Margin

(%)



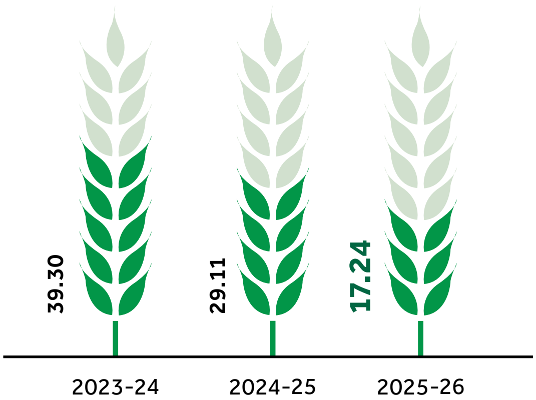
EPS

(₹)



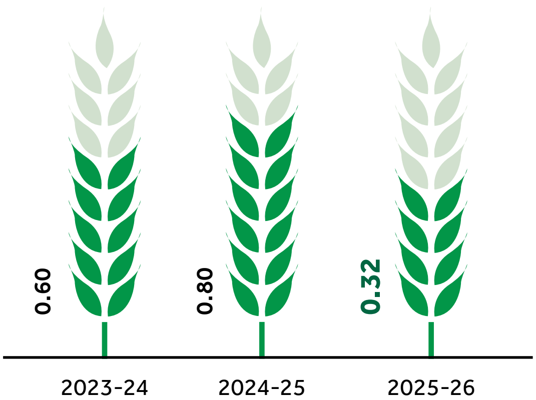
Return on Net Worth

(%)



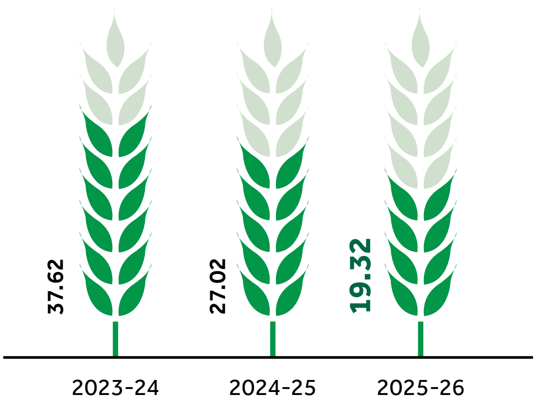
Debt Equity Ratio

(Times)



Return on Capital Employed

(%)



Research and development form a key pillar of Advance Agrolife's growth strategy, enabling product innovation, regulatory readiness, and portfolio expansion. The Company's R&D efforts are focused on developing differentiated formulations, strengthening technical capabilities, and supporting the registration of new products to address evolving agricultural needs across domestic and international markets.

Research & Development

Key Highlights

410+
Product registrations as of FY 2025-26

Compliant
with the **CIBRC regulatory framework,** supporting diversified portfolio expansion

In-house Quality and Laboratory Infrastructure

The Company operates a robust in-house laboratory network that supports product development, quality assurance, and regulatory compliance. These capabilities enable rigorous testing, consistent product quality, and efficient commercialisation of new formulations, strengthening the Company's competitive position and accelerating time-to-market.

3

In-house laboratories supporting testing, quality control, and product development

Innovation Pipeline

Advance Agrolife continues to strengthen its product pipeline by focusing on high-growth crop protection segments, emerging agricultural requirements, and opportunities in selective international markets. This ongoing innovation effort is aimed at enhancing product differentiation, expanding market reach, and supporting sustainable long-term growth.

Building Future R&D Capabilities

To further strengthen its innovation ecosystem, the Company proposes to establish a NABL-accredited R&D Centre. The facility is expected to enhance research capabilities, accelerate formulation development, support regulatory requirements, and drive process optimisation.

The proposed centre will play a critical role in developing advanced products and building a future-ready pipeline aligned with evolving market needs.

Environment

Ensuring environmental compliance and workplace safety

Our approach to environmental stewardship and workplace safety is supported by robust systems, policies, and continuous employee engagement. Key measures include:

We are committed to conducting our operations in an environmentally responsible manner while ensuring compliance with all applicable environmental regulations.

Our manufacturing facilities are equipped with effluent treatment systems that support the responsible treatment and disposal of process waste in accordance with statutory requirements.

We adhere to regulations governing emissions, discharge, storage, handling, and disposal of materials associated with our operations, reflecting our commitment to sustainable and compliant operations.

Environmental compliance

- Effluent treatment systems installed across manufacturing facilities in compliance with applicable regulations
- Adherence to statutory requirements governing emissions, discharge, storage, handling, and disposal of operational materials
- No material fines, penalties, or legal proceedings related to environmental non-compliance
- No known pending actions by environmental regulatory authorities

Workplace health and safety

- Periodic review and updation of internal policies to align with evolving labour and safety regulations
- Comprehensive safety protocols covering workplace injury prevention, electrical safety, emergency preparedness, and evacuation procedures
- Systematic risk assessment and preventive control mechanisms to minimise workplace incidents and occupational health hazards
- Regular occupational health and safety training programmes to enhance hazard awareness and reinforce safe work practices
- Coverage under the Employees' State Insurance Act, 1948, providing healthcare and social security benefits for eligible workers and their immediate family members

These initiatives reflect our commitment to maintaining safe, compliant, and sustainable operations while protecting the well-being of our employees, communities, and the environment.

People

Building a Culture of Trust and Stability

We maintain a positive and collaborative work environment, and our employees are not represented by any labour or workers' union.

We have also not experienced any work stoppages, labour disputes, or disruptions to operations during the last three fiscal years, reflecting stable employee relations and workforce continuity.

Our people remain integral to our operational excellence, quality standards, and long-term competitiveness.

As of March 31, 2026, our workforce comprised 299 permanent employees, including both skilled and unskilled personnel, whose expertise and commitment support the efficient execution of our operations.

Building a collaborative workplace

We foster a culture rooted in mutual respect, teamwork, and accountability. Through open communication and employee-centric practices, we continue to cultivate a stable and productive work environment. Our workforce remains non-unionised, and we have maintained harmonious industrial relations with no work stoppages, strikes, or labour disputes during the last three fiscal years.

Investing in learning and development

Continuous capability building is essential to sustaining operational excellence in a dynamic business environment. We invest in training and development programmes that strengthen technical expertise, operational efficiency, regulatory awareness, and professional skills. These initiatives enable our employees to adapt to evolving business requirements while supporting their personal and professional growth.

Promoting health, safety and well-being

The health, safety, and well-being of our workforce remain a key priority. We maintain a proactive approach to workplace safety through regular Environment, Health and Safety (EHS) programmes, awareness campaigns, and safety training initiatives.

Corporate Social Responsibility

Empowering communities, enriching lives

Through focused interventions in healthcare, education, safe drinking water, and animal welfare, we are strengthening community infrastructure, improving quality of life, and supporting inclusive, sustainable development.

The Company is committed to creating sustainable and inclusive value for society through structured and impactful Corporate Social Responsibility (CSR) initiatives. Guided by its CSR Committee and CSR Policy, the Company undertakes programmes focused on education, healthcare support, animal welfare, and community development, with the objective of generating meaningful and long-term social impact.

Restoring mobility, Empowering lives

In collaboration with the Bhagwan Mahaveer Viklang Sahayata Samiti, Jaipur, the Company organised a prosthetic limb donation camp that benefited approximately 200+ differently-abled individuals. By enhancing mobility and independence, the initiative helped improve the quality of life and dignity of beneficiaries, reflecting the Company's commitment to inclusive development.

Strengthening educational infrastructure

Through the Bhura Ram Hanuman Sahai Foundation, the Company has supported the enhancement of infrastructure in government schools to create safer and more conducive learning environments. Key initiatives included:

- Installation of classroom fans
- Waterproofing of school buildings
- Provision of water pumps and drinking water facilities
- Supply of printers and essential educational equipment
- Upgradation of classroom furniture

These interventions contribute to improved educational experiences and support the holistic development of students.

Enhancing access to safe drinking water

Recognising the importance of clean drinking water, the Company supported the installation, repair, and maintenance of water pipelines and submersible pumps in government schools. These initiatives have helped ensure reliable access to safe drinking water for students and staff, particularly in underserved communities.

Supporting animal welfare and sustainable livelihoods

The Company continued its support for animal welfare initiatives through the Bhura Ram Hanuman Sahai Foundation. Key activities included the construction of protective cattle sheds, support for regular feeding programmes, and installation of Gokast machines for the sustainable utilisation of cow dung. These efforts promote animal well-being, strengthen gaushala infrastructure, and encourage environmentally responsible practices.

Board of Directors

Mr. Omprakash Choudhary

Chairman and Managing Director

Mr. Omprakash Choudhary has been associated with the Company since November 29, 2005. He holds a Bachelor of Business Administration and a Master of Business Administration from Rajasthan Technical University.

With over two decades of experience in the agrochemical industry, he brings deep expertise in business strategy, operations, and market development. He leads the Company's growth agenda, with a focus on business expansion, strategic planning, operational excellence, product innovation, and talent development.

Mr. Kedar Choudhary

Whole Time Director

Mr. Kedar Choudhary has been serving as a Director of the Company since January 25, 2016. He holds a Bachelor of Computer Applications degree from the University of Rajasthan, Jaipur.

With over a decade of experience in the agrochemical industry, he has been instrumental in strengthening the Company's operational and administrative capabilities. He oversees key functions including operations management, financial management, infrastructure development, and administration.

Mr. Narendra Choudhary

Director

Mr. Narendra Choudhary has been serving as a Director of the Company since November 30, 2023, and has been associated with the Company since October 1, 2020. He holds a Bachelor of Commerce and a Master of Commerce degree from the University of Rajasthan.

With over 5 years of professional experience spanning accounting and operations management, he contributes to the Company's operational and financial excellence. His responsibilities include formulating and implementing manufacturing strategies, overseeing financial planning and management, including budgeting and forecasting, and driving operational efficiency across the organisation. He also supervises cross-functional teams to support the effective execution of business objectives while ensuring continuous improvement and regulatory compliance.

Mrs. Seema Singh

Independent Director

Mrs. Seema Singh has been serving as an Independent Director of the Company since February 13, 2025. She holds a B.Sc. in Mathematics, Physics, and Statistics, and an M.Sc. in Physics from Lucknow University. She is also a Certified Associate of the Indian Institute of Bankers (Retail Banking).

With over 39 years of experience in the banking sector, she has held leadership positions at United Bank of India, Bharatiya Mahila Bank, and India Post Payments Bank. She currently serves as Executive Director – HR at NF Infratech Service Private Limited and is a consultant to Euro Exim Bank Limited. Her extensive experience in banking, finance, and human resource management brings valuable strategic and governance insights to the Board.

Mrs. Rakesh Varma

Independent Director

Mrs. Rakesh Varma has been serving as an Independent Director of the Company since February 13, 2025. She holds a Bachelor of Science degree from the University of Delhi and is a qualified Chartered Accountant with a Certificate of Practice from the Institute of Chartered Accountants of India (ICAI).

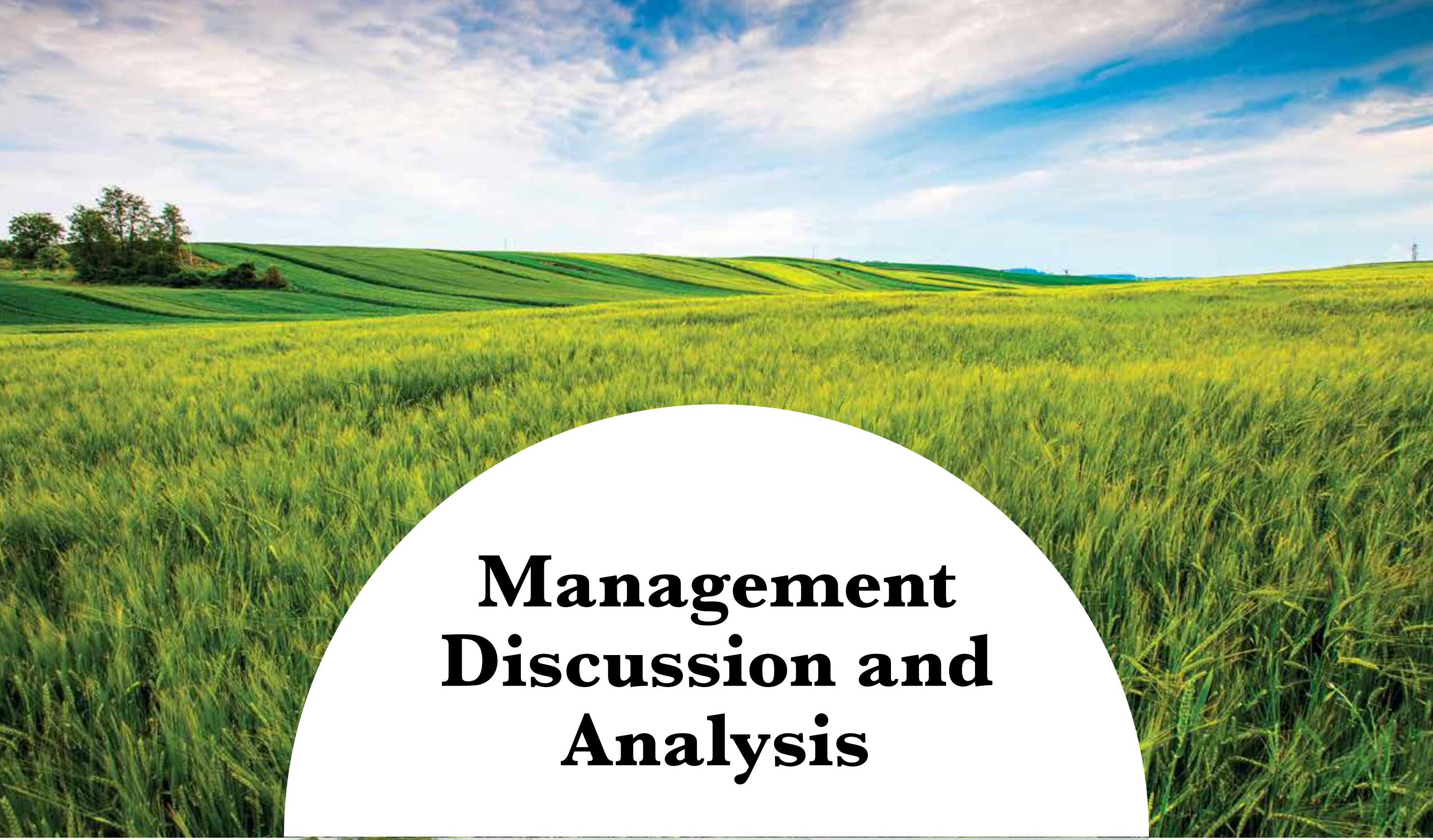
She is also a registered Insolvency Professional with the Insolvency and Bankruptcy Board of India and has completed ICAI's Certificate Course on Arbitration, Mediation, and Conciliation. With over 36 years of experience in accounting, finance, and corporate advisory, she has been associated with organisations including Auto Ignition Private Limited, Opera House Exports Limited, Opera Global Private Limited, and Delton Cables Limited.

Mr. Manjit Singh Kochar

Independent Director

Mr. Manjit Singh Kochar has been serving as an Independent Director of the Company since November 5, 2024. He holds a Bachelor of Science degree from the University of Delhi and a Diploma in Information Systems Audit from the Indian Institute of Banking and Finance.

A Certified Associate of the Institute of Bankers, he has also earned certifications in Risk in Financial Services and Certified Information System Banker from the Indian Institute of Banking and Finance. With over 36 years of experience in the banking sector, he brings deep expertise in banking operations, risk management, and information systems. He has previously served with Punjab National Bank, contributing extensive industry knowledge and governance experience to the Board.



Management Discussion and Analysis

1. Economic Review

1.1 Global Economy

The global economy, despite demonstrating resilience amid elevated trade barriers and uncertainty, faces renewed challenges due to escalating geopolitical tensions in the Middle East. Rising commodity prices, higher inflation expectations and tighter financial conditions are exerting pressure on economic activity, particularly in commodity-importing emerging markets. Assuming the conflict remains contained, global growth is projected at 3.1% in CY2026 and 3.2% in CY2027, remaining below recent trends and pre-pandemic averages.

Global inflation is expected to rise temporarily from 4.1% in CY2025 to 4.4% in CY2026, before moderating to 3.7% in CY2027, driven primarily by higher energy and food prices. Meanwhile, global trade growth is projected to slow from 5.1% in CY2025 to 2.8% in CY2026, before recovering to 3.8% in CY2027, reflecting the impact of trade barriers, supply chain realignments and geopolitical uncertainties. While goods trade is expected to remain subdued, services trade is likely to remain relatively resilient.

Outlook

The global outlook remains exposed to risks from geopolitical conflicts, trade tensions, geoeconomic fragmentation and financial market volatility. Elevated debt levels and persistent inflationary pressures could further weigh on growth. However, productivity gains from technological advancements, including artificial intelligence, along with supportive policy measures and easing trade tensions, could support economic activity and gradual disinflation over the medium term.

1.2 Indian Economy

Despite a challenging global environment marked by geopolitical tensions and evolving trade dynamics, India remained one of the fastest-growing major economies, with GDP growth estimated at 7.7% in FY2025-26. Growth was primarily driven by resilient domestic consumption and strong investment activity, while the impact of US tariffs remained limited, with net exports exerting only a marginal drag on economic performance.

On the supply side, robust growth in the services and manufacturing sectors more than offset moderation in agriculture. While adverse weather conditions affected certain kharif crops, favourable rabi output helped foodgrain and horticulture production reach record levels. Policy initiatives such as the National Mission on High Yielding Seeds continued to strengthen the sector's long-term outlook. Manufacturing momentum remained strong, supported by the Production Linked Incentive (PLI) Scheme, which has attracted investments exceeding ₹2.16 lakh crore across 14 sectors as of April 2026. Infrastructure development also remained a key growth driver, with capital expenditure budgeted at ₹12.2 lakh crore, or 3.4% of GDP, in the Union Budget FY2026-27.

Outlook

India's economic outlook for FY2026-27 remains positive, supported by strong macroeconomic fundamentals, healthy corporate and banking sector balance sheets, resilient domestic demand and continued government focus on infrastructure and capital investment. Ongoing reforms, expanding manufacturing capabilities, digital infrastructure investments and trade agreements with key partners are expected to support growth momentum. While geopolitical uncertainties, global trade developments and weather-related risks may pose near-term challenges, the medium-term growth outlook remains favourable.

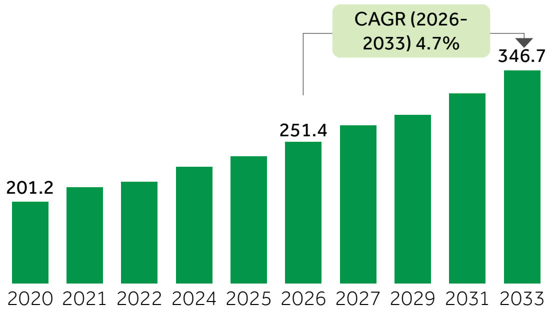
2. Industry Review

2.1 Global Agrochemical Industry

According to Persistence Market Research, the global agrochemicals market is estimated at USD 251.4 billion in 2026 and is projected to reach USD 346.7 billion by 2033, registering a CAGR of 4.7% during the period. Growth is being driven by the increasing need to enhance agricultural productivity amid rising food demand, shrinking arable land availability and growing pressure on global food systems.

The industry comprises three key segments: crop protection chemicals, crop nutrition products, and biological solutions each playing a critical role in improving crop yields and safeguarding agricultural output. The market continues to benefit from technological advancements, supportive government policies, particularly in emerging economies, and a gradual shift towards sustainable and environmentally responsible agricultural inputs.

Global Agrochemicals Market
(USD in billion)



Source: www.persistencemarketresearch.com

Outlook

The long-term outlook for the global agrochemicals industry remains positive, supported by rising food demand, increasing focus on crop productivity and the need for sustainable farming practices. While regulatory changes, environmental considerations and commodity price volatility may create near-term challenges, continued innovation in crop protection technologies, biological solutions and precision agriculture is expected to support industry growth over the coming years.

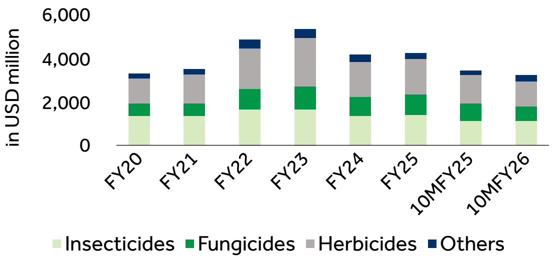
2.2 Indian Agrochemical Industry

The Indian agrochemicals industry continues to be supported by robust agricultural fundamentals, with domestic demand providing a stable foundation for long-term growth. Rising agricultural activity, improving farm economics and increasing awareness of crop protection solutions continue to drive industry expansion despite global market uncertainties.

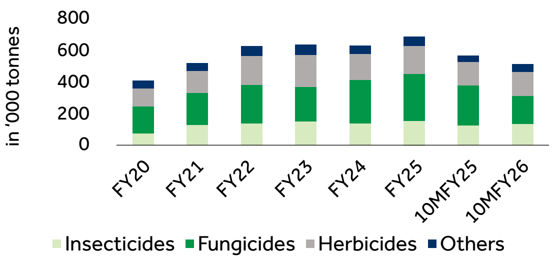
Demand is further supported by a steady increase in cultivated area, which reached approximately 29.5 million hectares in FY 2024-25, alongside record foodgrain production of around 369 million tonnes, reflecting higher cropping intensity and greater input requirements. Additionally, supportive government initiatives and the continued expansion of distribution networks have enhanced product accessibility, with pesticide retail outlets exceeding 3 lakh sale points across the country. Improved last-mile reach and deeper market penetration are expected to further strengthen domestic demand for agrochemical products.

While pricing remains under pressure due to global oversupply, particularly from China, operating conditions have improved across key export markets. Geopolitical developments have led to periodic volatility in energy and logistics costs; however, profitability across the sector has strengthened on the back of cost normalisation, improved product mix and recovering volumes. As a result, operating margins have gradually moved closer to pre-correction levels.

Exports (by value)



Exports (by volume)



Source: CareEdge ratings

Growth Drivers

- Strong domestic agricultural demand supported by increasing crop cultivation and higher cropping intensity.
- Rising foodgrain production, driving demand for crop protection products and yield-enhancing solutions.
- Expansion of distribution networks, improving product accessibility and market penetration across rural regions.
- Growing adoption of modern farming practices and greater awareness of crop protection benefits.
- Government focus on agricultural productivity and farmer incomes, supporting long-term industry growth.
- Stable export opportunities, backed by India's strong position in the global agrochemicals supply chain.
- Normalisation of channel inventories across major export markets, supporting volume-led recovery.
- Diversified product portfolio across fungicides, herbicides and insecticides, contributing to earnings stability and operational efficiency.

Challenges for the Industry

- **Environmental Sustainability:** Increasing focus on sustainable agriculture is accelerating the shift towards safer and eco-friendly crop protection solutions.
- **Stringent Regulatory Framework:** Lengthy product registration and approval processes can delay commercialisation and increase compliance costs.
- **Raw Material Dependence:** Reliance on imported technicals and intermediates exposes the industry to supply chain disruptions and input cost volatility.

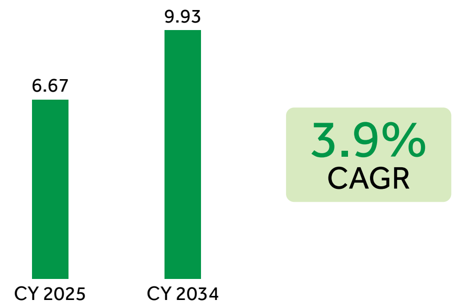
Outlook

The Indian agrochemicals industry (excluding fertilizers) is expected to grow by 6–8% in FY 2026-27, supported by resilient domestic demand, higher cropping intensity and expanding distribution networks. While pricing pressures and geopolitical uncertainties may persist in the near term, normalised inventory levels, improving global demand and continued investments in distribution, product development and manufacturing capabilities are expected to support sustainable industry growth over the medium term.

2.3 Indian Crop Protection Market

The Indian crop protection chemicals market is witnessing steady growth, driven by the increasing need to enhance agricultural productivity and strengthen food security. The development of pest resistance to existing chemicals, expanding cultivable areas, and continued government support for modern agricultural inputs are supporting market growth. In addition, the adoption of precision agriculture, integrated pest management practices, and biological crop protection solutions is reshaping the industry, while increasing focus on domestic manufacturing and export competitiveness is expected to support its long-term growth.

Indian Crop Protection Market
(In USD billion)



Key Growth Drivers

- Rising adoption of precision agriculture, including drone spraying and IoT-enabled farming.
- Increasing demand for climate-resilient crop protection solutions to minimise pest- and disease-related crop losses.
- Growing adoption of biological crop protection products, including bio-fungicides and natural-origin chemicals.
- Rising export opportunities supported by India's strong manufacturing capabilities and growing investments in R&D.
- Increasing use of targeted seed treatment and precision application methods to improve input efficiency.

Key Challenges

- Proliferation of counterfeit and substandard agrochemical products.
- Fragmented rural distribution networks limiting the penetration of advanced crop protection solutions.
- Continued reliance on older generic formulations, contributing to pest resistance and soil degradation.

Government Initiatives

- Promotion of Integrated Pest Management (IPM) to balance chemical and biological crop protection.
- Emphasis on compliance with Maximum Residue Limits (MRLs) to strengthen agricultural exports.
- Support for domestic manufacturing under the 'Make in India' initiative to reduce import dependence on technical-grade intermediates.

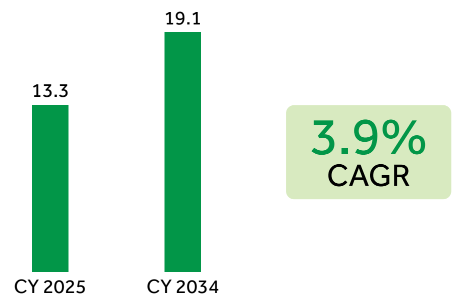
Key Trends

- Increasing focus on bio-based and natural crop protection solutions.
- Rising adoption of targeted seed treatment and precision application technologies.
- Strong demand from cereals and grains, with faster value growth in fruits and vegetables.
- Integration of AI-enabled supply chain solutions to improve traceability and reduce counterfeit products.

2.4 Global Insecticides Industry

The global insecticides market continues to witness steady growth, driven by rising global food demand, increasing population, and the need for higher agricultural productivity. The Asia-Pacific region remains the largest market, supported by its large agricultural base and intensive farming practices.

Global Insecticides Market
(In USD billion)



Insecticides play a critical role in protecting crops from insect infestations, which are estimated to reduce global agricultural yields by 20–40% annually. As the need to enhance food production intensifies amid population growth and changing consumption patterns, demand for effective crop protection solutions continues to rise. The Food and Agriculture Organisation (FAO) estimates that global food production must increase substantially by 2050 to meet future food requirements, further supporting the long-term demand for insecticides.

Growth Drivers

- Rising global food demand and the need to improve agricultural productivity.
- Increasing crop losses caused by insects, pests and disease outbreaks.
- Growing adoption of crop protection products to enhance yield and crop quality.
- Expansion of commercial farming and high-value crop cultivation.
- Increasing awareness of integrated pest management practices.
- Technological advancements in insecticide formulations and application methods.
- Development of biological and environmentally sustainable insecticide solutions.
- Rising agricultural activity across emerging economies, particularly in Asia-Pacific and Latin America.
- Continued investments in research and development by leading agrochemical companies to address pest resistance and improve product efficacy.

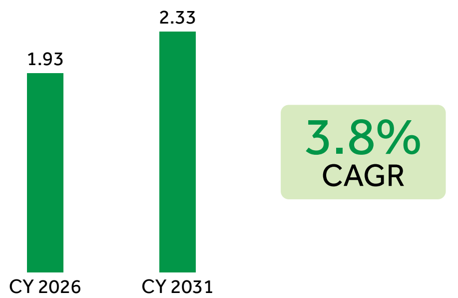
Outlook

The outlook for the global insecticides industry remains positive, supported by increasing food security requirements, growing agricultural intensification and continuous product innovation. The industry is witnessing a gradual shift towards more sustainable and biological crop protection solutions, alongside advancements in precision agriculture and integrated pest management practices. These trends are expected to support steady market growth over the long term while addressing evolving regulatory and environmental requirements.

2.5 Indian Insecticides Industry

The Indian insecticides market is expected to witness steady growth, supported by increasing agricultural intensification, low per-hectare pesticide consumption, expanding adoption of precision agriculture technologies, and rising awareness of crop protection practices.

Indian Insecticides Market
(In USD billion)



India continues to offer significant growth potential, with pesticide consumption remaining substantially below global averages. The industry is also benefiting from government-led initiatives promoting modern farming techniques, increasing adoption of drone-based spraying solutions and growing emphasis on integrated pest management practices. Additionally, India's emergence as an alternative global manufacturing hub is creating new opportunities for domestic producers through contract manufacturing and export-oriented growth.

Growth Drivers

- Low per-hectare pesticide consumption
- Rising crop protection requirements
- Growing adoption of precision agriculture technologies
- Government support for drone-based spraying and farm modernisation initiatives
- Increasing awareness of safe and efficient crop protection practices among farmers
- Rising demand for advanced insecticide molecules
- Expansion of contract manufacturing opportunities
- Strong growth in commercial and high-value crop cultivation
- Improving rural distribution networks and digital agri-input channels
- Continued investments in product innovation and research

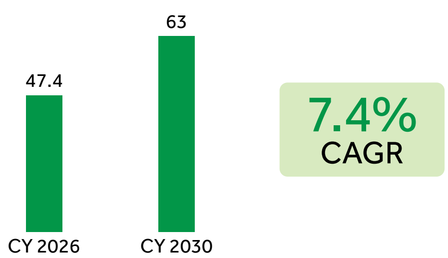
Outlook

The outlook for the Indian insecticides industry remains positive, supported by favourable agricultural fundamentals, increasing technology adoption and expanding manufacturing opportunities. While pricing pressures and regulatory developments remain key considerations, growing domestic demand, export opportunities and the transition towards advanced crop protection solutions are expected to support steady long-term growth.

2.6 Global Herbicide Industry

The global herbicides market is expected to witness steady growth, driven by the increasing need to improve agricultural productivity, manage weed infestations, and support efficient crop production amid rising global food demand.

Global Herbicides Market
(In USD billion)



Herbicides continue to play a critical role in modern agriculture by helping farmers control weeds, reduce crop losses and enhance yields. The industry is also benefiting from growing adoption of precision farming techniques, increasing mechanisation and the development of more effective and sustainable crop protection solutions.

Growth Drivers

- Rising global food demand and the need for higher agricultural productivity
- Increasing weed infestation and crop protection requirements
- Growing adoption of modern and mechanised farming practices
- Labour shortages in agriculture, driving demand for efficient weed-control solutions
- Expansion of precision agriculture and smart farming technologies
- Increasing focus on sustainable agriculture and resource optimisation
- Growing development and adoption of bio-based and environmentally friendly herbicides
- Rising incidence of pest and weed resistance, driving demand for advanced formulations
- Greater emphasis on integrated weed management practices
- Continued innovation in herbicide chemistries and application technologies

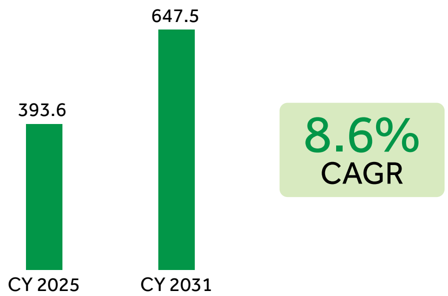
Outlook

The global herbicides industry is poised for sustained growth, driven by the increasing emphasis on crop yield optimisation, effective weed control and enhanced farm productivity. The industry is expected to benefit from continued innovation in selective and bio-based herbicides, alongside the broader adoption of precision agriculture and sustainable farming practices. These trends are likely to support steady growth while addressing evolving environmental and regulatory requirements.

2.7 Indian Herbicides Industry

The Indian herbicides market is expected to witness strong growth, driven by the increasing shift towards chemical weed management, rising labour costs, growing farm mechanisation, and the adoption of modern agricultural practices.

Indian Herbicides Market
(In USD billion)



Demand for herbicides is being further supported by government initiatives promoting precision agriculture, increasing use of drone-based spraying technologies and the expansion of herbicide-tolerant crop varieties. In addition, regulatory support for new active ingredients and advancements in weed management solutions are contributing to the industry's growth trajectory.

Growth Drivers

- Rising labour costs and labour shortages
- Growing adoption of herbicide-tolerant crops
- Increasing incidence of herbicide-resistant weeds
- Expansion of precision agriculture and drone spraying
- Government support for farm mechanisation
- Growing demand for efficient weed management solutions
- Rising cultivation of commercial and high-value crops
- Adoption of advanced and post-emergence herbicides
- Regulatory approvals for new active ingredients
- Improving distribution reach and input accessibility
- Increasing focus on farm productivity and yield enhancement
- Shift towards technology-enabled crop protection practices

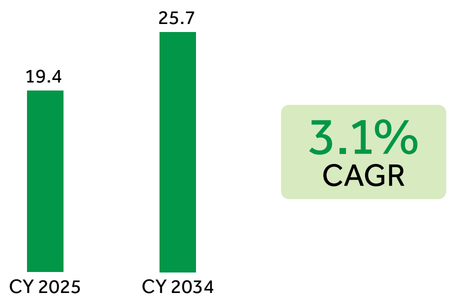
Outlook

The outlook for the Indian herbicides industry remains favourable, supported by increasing mechanisation, rising adoption of modern weed management practices and growing demand for productivity-enhancing agricultural inputs. Continued innovation in herbicide technologies, expansion of precision application methods and supportive policy initiatives are expected to drive market growth. As farmers increasingly focus on improving operational efficiency and crop yields, herbicides are expected to play an increasingly important role in India's evolving agricultural landscape.

2.8 Global Fungicides Industry

The global fungicides market is expected to witness steady growth, driven by the increasing need to protect crops from fungal diseases, improve agricultural productivity, and support global food security amid rising population levels and limited arable land availability.

Global Fungicides Market
(In USD billion)



Fungicides play a critical role in safeguarding crop yields and quality by controlling a wide range of fungal infections. Growth in fungicide consumption is particularly strong across Asia-Pacific, South America and other key agricultural regions, supported by expanding agricultural activity, evolving farming practices and increasing focus on yield optimisation.

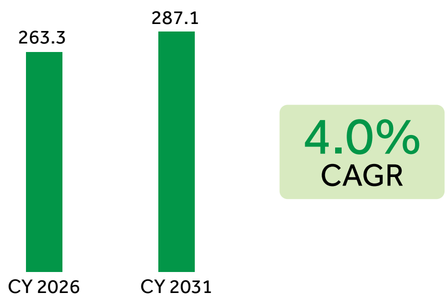
Outlook

The global fungicides industry is expected to witness steady growth, supported by increasing disease management requirements, expanding high-value crop cultivation and continuous product innovation. Advancements in fungicide chemistries, precision application technologies and resistance-management solutions are expected to enhance product effectiveness and support sustainable agricultural practices. As farmers increasingly prioritise crop health, productivity and quality, fungicides will remain an essential component of modern crop protection strategies.

2.9 Indian Fungicides Industry

The Indian fungicides market is expected to witness steady growth, driven by increasing disease management requirements, rising adoption of modern crop protection practices, and expanding cultivation of high-value crops.

Indian Fungicides Market
(In USD million)



The industry is benefiting from greater awareness of crop health management, increasing adoption of precision agriculture technologies and supportive government initiatives promoting efficient pesticide application. Strong domestic demand, coupled with India's growing role as a global agrochemical manufacturing hub, continues to support industry expansion.

Growth Drivers

- Rising incidence of fungal diseases and crop losses
- Growing cultivation of fruits, vegetables and commercial crops
- Increasing adoption of precision agriculture and drone spraying
- Rising focus on crop quality and yield enhancement
- Growing demand for disease resistance management solutions
- Expansion of modern crop protection and integrated pest management practices
- Increasing agricultural mechanisation and technology adoption
- Rising farm labour costs supporting chemical crop protection solutions
- Strong agrochemical manufacturing and export capabilities
- Supportive government initiatives for precision application and sustainable farming

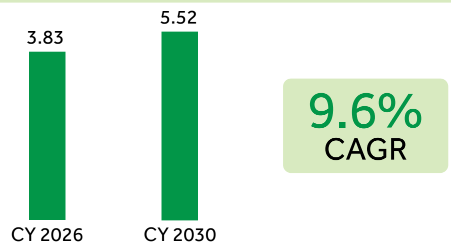
Outlook

The Indian fungicides industry is expected to witness steady growth, supported by increasing disease management needs, higher adoption of advanced crop protection technologies and growing awareness of sustainable farming practices. Continued innovation in fungicide formulations, precision application techniques and integrated crop management solutions is expected to enhance product effectiveness and support long-term industry growth.

2.10 Global Plant Growth Regulators (PGR) Industry

The global plant growth regulators (PGR) market is expected to witness strong growth, driven by the increasing need to enhance crop productivity, improve crop quality, and optimise agricultural output amid rising global food demand.

Global Plant Growth Regulators (PGR) Market
(In USD billion)



Plant growth regulators play a vital role in modern agriculture by influencing plant growth, flowering, fruit development, ripening and yield. Their adoption is increasing across commercial farming, horticulture and high-value crop cultivation as farmers seek to improve productivity, resource efficiency and crop quality.

Growth Drivers

- Rising global food demand and agricultural productivity requirements
- Increasing adoption of intensive and commercial farming practices
- Growing cultivation of horticultural and high-value crops
- Rising demand for crop yield and quality enhancement solutions
- Expansion of precision agriculture and data-driven farming practices
- Increasing adoption of bio-based and sustainable agricultural inputs
- Growing focus on sustainable crop management and resource efficiency
- Rising demand for controlled flowering, maturity and ripening solutions
- Supportive regulatory initiatives promoting agricultural productivity
- Increasing adoption of plant growth regulators in organic farming systems

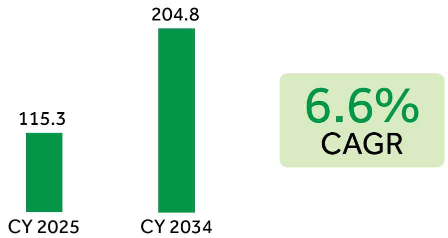
Outlook

The global plant growth regulators industry is poised for sustained growth, driven by increasing focus on improving crop productivity, quality and sustainability. Growing adoption of precision farming techniques, expansion of horticultural cultivation and rising demand for bio-based agricultural solutions are expected to drive market growth. As farmers increasingly seek efficient and sustainable methods to maximise yields and optimise crop performance, plant growth regulators are expected to play an increasingly important role in modern agricultural practices.

2.11 Indian Plant Growth Regulators (PGR) Industry

The Indian plant growth regulators market is expected to witness steady growth, driven by the increasing need to improve crop productivity, enhance crop quality, and support sustainable agricultural practices.

Indian Plant Growth Regulators (PGR) Market
(In USD million)



The market is witnessing rising adoption across field crops, horticulture and floriculture, as farmers increasingly focus on yield optimisation, quality improvement and efficient crop management. Government initiatives promoting scientific farming methods and higher agricultural productivity are further supporting market growth.

Growth Drivers

- Rising demand for higher crop yields and agricultural productivity
- Growing adoption of scientific and precision farming practices
- Increasing cultivation of fruits, vegetables and horticultural crops
- Expansion of the floriculture industry
- Rising demand for quality produce and crop uniformity
- Growing awareness of sustainable farming practices
- Government support for agricultural productivity enhancement
- Increasing use of PGRs for flowering, fruit setting and ripening management
- Adoption of advanced crop management techniques
- Growing demand for high-value and export-oriented crops

Outlook

The Indian plant growth regulators industry is expected to witness steady growth, supported by increasing adoption of modern farming practices, rising horticultural and floricultural cultivation, and the growing need for yield and quality enhancement. As farmers focus on improving productivity and profitability while adopting sustainable agricultural solutions, demand for plant growth regulators is expected to remain strong over the long term.

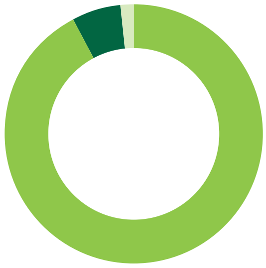
3. Company Overview

Established in 2002, Advance Agrolife Limited (AAL) is a leading agrochemical manufacturer engaged in the production of technical and formulated crop protection products, primarily serving the B2B segment. The Company's diversified portfolio includes insecticides, fungicides, herbicides and plant growth regulators, catering to a broad spectrum of agricultural and crop protection needs.

AAL operates three manufacturing facilities supported by in-house quality testing laboratories, ensuring compliance with stringent quality standards and regulatory requirements. To support future growth and enhance manufacturing capabilities, the Company is developing a fourth production facility in Jaipur, Rajasthan.

With more than 400 product registrations across multiple agrochemical categories, AAL has built a strong position within the agri-input industry. The Company remains committed to delivering high-quality, effective crop protection solutions while advancing sustainable agricultural practices through responsible manufacturing and integrated pest management approaches.

Segmental Overview



Revenue by geographical market (₹ in millions)

4. Financial Overview

The Company's recent capacity augmentation initiatives, particularly the substantial expansion of its 2,4-D herbicide manufacturing capabilities, have significantly enhanced its production throughout and established the scale required to support sustainable revenue growth.

A major catalyst for margin accretion has been the continued deepening of backward integration across the value chain. By internalising the production of technical-grade intermediates and active ingredients, the Company has reduced dependence on external suppliers, enhanced supply chain resilience and achieved greater control over input costs. This strategic shift has resulted in improved value capture, better gross margin realisation and operating leverage benefits arising from higher capacity utilisation.

With strengthened manufacturing integration, improved asset efficiency and enhanced production scalability, the Company is transitioning from a supply-constrained operating model to a growth-oriented market expansion phase. This positions the Company to accelerate market penetration, improve product availability and capitalise on emerging opportunities in the domestic and export agrochemical markets.

The Company has prepared its financial statements in accordance with the applicable Indian Accounting Standards (Ind AS) and the relevant provisions of the Companies Act, 2013. No accounting treatment different from that prescribed under the applicable Accounting Standards has been adopted in the preparation of the financial statements. Accordingly, no such disclosure or management explanation is required.

Profit and loss statement

(₹ in millions)

Particulars	FY26	FY25	Growth (Change in %)
Revenue from Operations	6377.75	5022.6	27%
COGS	5293.89	4139.54	28%
Employee Benefits Expense	150.44	113.07	33%
EBITDA	676.62	482.45	40%
Finance Costs	86.67	54.33	60%
PBT	481.1	352	37%
PAT	352.84	256.38	38%
EPS (in ₹)	6.50	5.70	14%

Balance Sheet

(₹ in millions)

Particulars	FY26	FY25	Growth (Change in %)
Total Equity	3099.14	1008.73	207%
Long term Borrowings	173.58	147.88	17%
Short term Borrowings	786.99	644.56	22%
Total Non Current Assets	1306.19	790.14	65%
Total receivable	1962.41	1630.71	20%
Cash and Cash Equivalents	54.54	5.77	845%
Land & Building	304.66	231.49	32%

Financial Ratios

Key Financial Ratio	FY26	FY25	% Change	Reasons for change
Trade Receivables (Debtors) Turnover	3.55	3.28	8%	-
Inventory Turnover	3.33	5.6	-41%	Decreased due to a significant increase in average inventory levels maintained during the year to support higher production capacity and anticipated business requirements, resulting in a comparatively lower turnover.
Interest Coverage Ratio	6.55	7.48	-12%	-
Current Ratio	1.67	1.16	44%	Due to the strengthening of the Company's working capital position pursuant to the infusion of funds through the Initial Public Offering (IPO), resulting in improved liquidity.
Debt Equity Ratio	0.32	0.8	-60%	Improved significantly due to the strengthening of the Company's net worth pursuant to the infusion of funds through the Initial Public Offering (IPO), thereby reducing the Company's reliance on borrowings.
Operating Profit Margin (%)	8.28	7.97	4%	-
Net Profit Margin (%)	5.53	5.1	8%	-

Return on Net Worth changed from 29.11% in FY 2024-25 to 17.24% in FY 2025-26. The change was primarily attributable to the increase in the Company's average net worth following the equity infusion through the Initial Public Offering (IPO) during the year. During FY 2025-26, the Company recorded healthy growth in profitability; however, the increase in average shareholders' funds consequent to the IPO was proportionately higher than the growth in profit, resulting in a moderation in the Return on Net Worth.

The Company expects the deployment of the IPO proceeds towards its strategic growth initiatives to support improved returns over the medium to long term.

During the financial year under review, the Company recorded improved operational and financial performance, driven by higher sales volumes, increased customer demand and continued focus on operational efficiencies. The growth in revenue from operations and profitability reflects the Company's continued emphasis on operational excellence and strengthening its market presence.

During the year, the Company strengthened its manufacturing capabilities through backward integration by commencing production of Pretilachlor Technical and its intermediate, PEDA. These initiatives are expected to enhance operational control, improve manufacturing efficiencies and support long-term value creation. The Company also expanded its production capacity during the year, which is expected to support future business growth and enable it to cater to increasing market demand.

The successful completion of the Initial Public Offering (IPO) during the year further strengthened the Company's capital base and financial position. The proceeds from the IPO are being deployed towards the Company's strategic objectives, including capacity expansion, working capital requirements and other long-term growth initiatives. The Company remains focused on enhancing operational efficiency, strengthening its manufacturing capabilities, expanding its market presence and creating sustainable value for all stakeholders.

As on 31st March, 2026, the Company's Equity Capital stood at ₹642.86 Millions whereas of previous year i.e. 31st March 2025 stood at ₹450.00 Millions.

Total borrowings of AAL as of 31st March, 2026 stood at ₹960.57 Millions vis-à-vis ₹792.44 Millions as on 31st March, 2025.

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Opportunities

Evolving Supply Chains: Supply chain diversification away from China is creating opportunities to expand global partnerships and strengthen the Company's position.

Product Diversification: New products across performance chemicals, fuel additives and intermediates are strengthening portfolio resilience.

Government Support: Government initiatives supporting agricultural productivity, crop diversification and domestic chemical manufacturing are supporting industry growth.

Trade Tailwinds: Zero tariffs on Indian agricultural products in the US could create growth opportunities for the agricultural and agrochemicals sectors.

Threats

Climate Volatility: Erratic weather and rainfall can disrupt sowing cycles, manufacturing operations and agrochemical demand.

External Pricing Pressures: High global capacities and Chinese exports are intensifying competition and limiting pricing power for legacy products.

Regulatory Difficulties: Prolonged registration cycles for new molecules may delay product launches and revenue realisation.

5. Human Resources

The Company regards its employees as its most valuable asset and is committed to fostering an inclusive, collaborative and performance-oriented work environment. It focuses on attracting, developing and retaining talent through structured learning and development programmes, employee engagement initiatives and robust performance management practices. By promoting a culture of innovation, accountability and workplace safety, the Company empowers its workforce to contribute meaningfully to organisational growth and long-term success. As on March 31, 2026, the Company had a total workforce of 299 employees.

6. Risk Management

The Company has established a robust risk management framework to identify, assess, monitor and mitigate risks that may impact its business objectives, operations and growth prospects. Key risks across business functions are systematically evaluated and addressed through appropriate mitigation measures, ensuring effective risk management across the organisation.

The Board of Directors periodically reviews the Company's risk profile and mitigation strategies, providing oversight and guidance on critical risk matters. The management continuously monitors the internal and external business environment to identify emerging risks and implement timely preventive and corrective actions. This proactive approach enables the Company to enhance resilience, safeguard stakeholder interests and support sustainable business growth.

7. Internal Control

The Company has established adequate internal control systems commensurate with the size, nature, and complexity of its business operations. These systems are designed to safeguard assets, ensure the accuracy and reliability of financial and operational information, promote operational efficiency, and ensure compliance with applicable laws, regulations, and internal policies. The effectiveness of the internal control framework is periodically reviewed through internal audits and management assessments, and necessary corrective actions are implemented to strengthen the control environment on an ongoing basis.

8. Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, government policies, industry developments, market dynamics, competitive pressures, and other risks and uncertainties beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments, information, or events, except as required under applicable laws and regulations.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Omprakash Choudhary
Chairman & Managing Director (01004122)

Mr. Kedar Choudhary
Whole-Time Director (06905752)

Mr. Narendra Choudhary
Executive Director (10410584)

Mr. Manjit Singh Kochar
Independent Director (08298764)

Mrs. Rakesh Verma
Independent Director (02242428)

Mrs. Seema Singh
Independent Director (10042852)

KEY MANAGERIAL PERSONNEL

Mr. Mewa Ram Mehta
Chief Financial Officer

Mrs. Nisha Gupta
Company Secretary & Compliance officer

COMMITTEE DETAILS

Audit Committee
Rakesh Verma, **Chairperson**
Seema Singh, Member
Om Prakash Choudhary, Member

Nomination and Remuneration Committee
Seema Singh, **Chairperson**
Rakesh Verma, Member
Manjit Singh Kochar, Member

Stakeholder Relationship Committee
Manjit Singh Kochar, **Chairperson**
Om Prakash Choudhary, Member
Kedar Choudhary, Member

Corporate Social Responsibility Committee
Om Prakash Choudhary , **Chairperson**
Kedar Choudhary, Member
Rakesh Verma, Member

Executive and Finance Committee
Om Prakash Choudhary, **Chairperson**
Kedar Choudhary, Member
Mewa Ram Mehta, Member

STATUTORY AUDITORS

M/s S K Patodia & Associates LLP
Chartered Accountants
32, Block-Q, Sumer Nagar Ext.,
Sanganer, Mansarovar, Jaipur-302020, Rajasthan

SECRETARIAL AUDITORS

M/s MSV & Associates
Practicing Company Secretaries
D-54, II Floor, C-Scheme, Chomu House
Jaipur-302001, Rajasthan

COST AUDITORS

M/s M Goyal & Co.
Cost Accountants
8, Chitragupta Nagar 1st, Imli Phatak, Rly Crossing
Jaipur-302005, Rajasthan

INTERNAL AUDITORS

M/s P S A G & Associates
Chartered Accountants
903-906, Anchor Mall, Ajmer Road
Jaipur-302006, Rajasthan

REGISTERED OFFICE

E-39, RIICO Industrial Area, Bagru (Ext.),
Jaipur-303007 (Rajasthan), India.
Tel.: 0141-4810126
Website:- www.advanceagrolife.com
E-Mail:- cs@advanceagrolife.com
Corporate Identity No.
L24121RJ2002PLC017467

CORPORATE OFFICE

301, 3rd Floor & 140-B Pandit
TN Mishra Marg Nirman Nagar
Jaipur (Raj)- 302019 India.

REGISTRAR & SHARE TRANSFER AGENT

KFIN Technologies Ltd
Selenium Building, Tower-B, Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally
Hyderabad, Rangareddy, Telangana, India - 500 032
WhatsApp Number: (91) 910 009 4099
E-mail: einward.ris@kfintech.com
Website: www.kfintech.com

Bankers

Punjab National Bank
MCC-1, Jaipur, Plot No. 2
PNB House, Nehru Place
Lal Kothi, Jaipur, Rajasthan

For More Information, please visit,

BOARD'S REPORT

To
The Members of
Advance Agrolife Limited

Your directors (the "Board of Directors"/ "Board") have pleasure in presenting the 24th Annual Report of Advance Agrolife Limited (the "Company"/ "AAL") together with the Audited Financial Statements (Standalone) for the financial year ended March 31, 2026 (the "Financial Year").

FINANCIAL RESULTS

The Company's financial performance for the financial year ended March 31, 2026, is summarised below:

Amount (in ₹ Millions)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	6,377.75	5,022.60
Other Income	39.76	6.16
Total Income	6,417.51	5,028.76
Profit before depreciation, exceptional items & Tax	589.94	428.12
Less: Depreciation, amortisation, impairment, and obsolescence	108.84	76.12
Profit before tax	**481.10**	**352.00**
Less: Tax Expenses		
Current Tax	125.12	97.43
Deferred Tax	3.14	(1.81)
Net profit after tax	**352.84**	**256.38**
Other Comprehensive Income for the year	(0.52)	(0.29)
Total comprehensive Income for the year	**352.32**	**256.09**
No. of Equity Shares	**642.86**	**450.00**
EPS (Basic) (₹)	6.50	5.70
EPS (Diluted) (₹)	6.50	5.70

RESULT OF OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

Key Highlights

The total income for the financial year under review is ₹6,417.51 Million as against ₹5,028.76 Million for the previous financial year, registering an increase of 27.62%. The Profit before tax and exceptional items is ₹481.10 Million for the financial year under review as against ₹352.00 Million for the previous financial year. The profit after tax is ₹352.84 Million for the financial year under review as against ₹256.38 Million for the previous financial year, registering an increase of 37.62% performance of the Company.

The Company has delivered a robust performance in the maiden year following the Company's listing in the month of October 2025 on Main board. For more details, please refer to section on Management Discussion and Analysis.

State of Company's affairs Overview.

Advance Agrolife Limited (AAL) is a agrochemical manufacturer with a 20-year legacy in crop protection. The Company differentiates itself by operating as a trusted B2B partner to the industry's giants, backed by a footprint that now spans 19 states and 7 countries.

The Company commenced its commercial operations in 2002 with small-scale production, initially focused on mixing micro-nutrient fertilizers. Over the years, the company has a diversified product portfolio which now includes insecticides, herbicides, fungicides, plant growth regulators and other products such as micro-nutrient fertilizers and bio fertilizers.

During the year under review, the industry faced pressure from geopolitical events, Chinese competition, regulatory changes, and supply chain disruptions. Despite of all these challenges, the Company delivered a resilient performance for FY 2025-26.

During the year the Company has successfully launched its two new products named Pretilachlor Technical and its intermediate, PEDA (2,6-Diethyl-N-(2-propoxyethyl) Aniline) and has further strengthened its backward integration capabilities.

As part of our backward integration strategy, the Company plan to expand its technical-grade manufacturing capabilities by setting up a new facility in Dahej, Gujarat ("Proposed Facility").

The Proposed Facility will primarily produce technical-grade agrochemicals to support our in-house formulation requirements, while also enabling third-party sales of surplus output. This dual approach will expand our market presence, drive revenue growth, and position us as a fully integrated player in the agrochemical sector.

The Company also took a significant step towards increasing renewable energy usage and reducing environmental impact by setting up of solar power plant at Jodhpur of an aggregate capacity of 3.75 MW.

The Company's credit rating by "CARE Ratings Limited" has been upgraded for the long-term bank facilities from BBB to BBB+ which indicates stronger creditworthiness.

INITIAL PUBLIC OFFERING & LISTING OF EQUITY SHARES OF THE COMPANY

During the year under review, your Company initiated an Initial Public Offering (IPO) comprising a 100% Fresh Issue of 19,285,720 Equity Shares of face value ₹10 each aggregating to ₹1,928.42 million (collectively referred to as the "Offer").

- 1,92,55,720 Equity Shares were issued to the public at an Issue Price of ₹100/- per Equity Share, inclusive of a share premium of ₹90/- per Equity Share;
- 30,000 Equity Shares were reserved for subscription by Eligible Employees under the Employee Reservation Portion, at a price of ₹95/- per Equity Share (representing a discount of 5.00% on the Issue Price), inclusive of a share premium of ₹85/- per Equity Share

The issue opened on September 29, 2025 and closed on October 03, 2025.The issue was led by Book Running Lead Managers "Choice Capital Advisors Private Limited".

The following were the important milestones/ dates for the Offer:

S. No	Date	Particulars
1	Monday	Anchor Issue
	September 29,2025	
2	Tuesday	Opening of offer period
	September 30,2025	
3	Friday	Closing of offer period
	October 03,2025	
	Monday	Date of Allotment
	October 06,2025	
5	Tuesday	Credit of shares to Demat A/c
	October 07,2025	of eligible investors
6	Wednesday October 08,2025	Listing of equity shares

Subscription Details:

Qualified Institutional Buyers (QIBs) (excluding Anchors Investors):	3.51 times
Anchor Investors	1.88 times
Non-Institutional Investors (NIIs) More than 2 lakhs and upto 10 lakhs:	7.55 times
Non-Institutional Investors (NIIs) More than 10 lakhs:	6.92 times
Retail Individual Investors (RIIs):	2.73 times
Eligible Employees	1.49 times

Pursuant to the IPO, the equity shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited effective October 08, 2025.

Your directors would like to thank the Merchant Bankers, legal counsels and other stakeholders for helping the Company achieve the successful IPO and listing.

Your directors would also like to thank the regulators, Securities and Exchange Board of India and Registrar of Companies for enabling the Company to take its equity story to the public market.

Last but not least, your directors extend their heartfelt gratitude to the shareholders for investing in the IPO and reposing their continuous trust and faith in the Company and its management.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there has been no change in the nature of the business of the Company.

TRANSFER TO RESERVES

Your Company does not propose to transfer any amount to the General reserve out of the profits available for appropriation.

DIVIDEND

In order to conserve the resources, your Directors doesn't recommend any Dividend for the financial year 2025-26. The Board of Directors of the Company in line with provisions of Regulation 43A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) had approved Dividend Distribution Policy. The policy is uploaded on Company's website and can be accessed at the link: https://advanceagrolife.com/policy/dividend-distribution-policy .

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any subsidiaries, associate companies and joint venture companies (as defined under the

Act) as on the date of the closure of the financial year ended on March 31, 2026. Further, during the period under review, no company has become or ceased to be a subsidiary/joint venture/associate company. Accordingly, the requirement to report on the performance and financial position of such entities is not applicable.

The policy for determining Material Subsidiaries is available on the Company's website and can be accessed at https://advanceagrolife.com/policy/policy-determining-material-subsidiaries.

CHANGE IN CAPITAL STRUCTURE

Authorised share capital

The Authorised Share Capital of the Company as on March 31, 2026 is ₹75,00,00,000/- (Rupees Seventy-Five Crores only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten) each.

Paid-up share capital

The paid-up Equity Share Capital of the Company as on March 31, 2025, is ₹45,00,00,000/- (Rupees Forty-five Crore), comprising 4,50,00,000 Equity Shares of ₹10/- (Rupees Ten only) each.

The Company came out with an Initial Public Offer of 1,92,85,720 equity shares of face value of ₹10/- each, comprising 1,92,55,720 equity shares at ₹100/- per Equity Share, including a share premium of ₹90/- per Equity Share and 30,000 equity shares for employee category at 5.00% discount on issue price i.e. at ₹95/- including a share premium of ₹85/- per Equity Share aggregating to ₹1,928.42 million. The allotment was made on October 06, 2025.

Accordingly, as at March 31, 2026, the paid-up Equity Share Capital of the Company stood at ₹64,28,57,200/- (Rupees Sixty-Four Crore Twenty-Eight Lakh Fifty-Seven Thousand Two Hundred only), divided into 6,42,85,720 (Six Crore Forty-Two Lakh Eighty-Five Thousand Seven Hundred Twenty) Equity Shares of ₹10/- (Rupees Ten only) each.

Currently, out of the total paid-up share capital of the Company, 69.89% is held by the Promoter & Promoter Group and the balance of 30.11% is held by Public. All the shares of the Company are in dematerialised form.

Further, during the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor has issued any shares pursuant to stock options or sweat equity under any scheme.

Deviation(s) or variation(s) in the use of proceeds of initial public issue (IPO), if any as specified under Regulation 32(4) of the SEBI Listing Regulations

During the period under review, the Company has made Initial Public Offer ('IPO') in the form of Fresh issue. There were no instances of deviation(s) or variation(s) in the utilisation of proceeds of IPO as mentioned in the objects of Offer in the Prospectus dated October 04, 2025, in respect of the IPO of the Company.

Directors And Key Managerial Personnel (KMP)

The Company's Board, consisting of qualified individuals, maintains a balanced structure of Executive and Non-Executive Directors including Women Independent Directors, in compliance with all regulations. This composition ensures effective leadership and oversight.

The Board currently has 06 Directors (03 Executive Directors and 03 Independent) and pursuant to the provisions of Sections 2(51) and 203 of the Act, read in conjunction with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), the Key Managerial Personnel ("KMPs") of the Company during the financial year were as follows:

1. Mr. Om Prakash Choudhary (DIN:01004122), Chairperson & Managing Director.
2. Mr. Kedar Choudhary (DIN:06905752), Whole-time Director
3. Mr. Narendra Choudhary (DIN:10410584), Executive Director
4. Mrs. Rakesh Verma (DIN:02242428), Independent Non-Executive Director
5. Mrs. Seema Singh (DIN:10042852), Independent Non-Executive Director
6. Mr. Manjit Singh Kochar (DIN:08298764), Independent Non- Executive Director
7. Mr. Mewa Ram Mehta, Chief Financial officer
8. Ms. Nisha Gupta, Company secretary & Compliance officer

During the year under review, there were no changes in the composition of the Board of Directors or Key Managerial Personnel of the Company.

Your Company recognises the importance of a diverse Board in its success. The Board has adopted the Policy on diversity of Board of Directors which sets out the approach to the diversity of the Board.

The Company has devised, inter alia, the following policies viz.:

a) Policy on diversity of Board; and

b) Nomination and remuneration policy.

The Policy that provides for the optimum combination of individual board members with diverse background and experience that are relevant for the Company's operations is available on the Company's website and can be accessed at https://advanceagrolife.com/policy/policy-diversity-board.

The Company's remuneration policy is directed towards rewarding performance, based on review of achievements. The remuneration policy is in consonance with existing industry practice. The Policy is available on the Company's website and can be accessed at https://advanceagrolife.com/policy/nomination-remuneration-policy.

During the year under review, there were some changes in above policies as adopted by the Board at its duly convened meeting.

Detailed information on the Board and Committee composition, tenure of Directors, areas of expertise and other relevant details is available in the Corporate Governance Report, which forms part of this Annual Report.

Retire by rotation & Re-appointment of Directors

In accordance with the provisions of Section 152 of the Act, read with the applicable rules and the Articles of Association of the Company, Shri Kedar Choudhary (DIN:06905752), Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible offers himself for re-appointment, on the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company.

The disclosures pertaining to Directors being reappointed as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is provided as an Annexure-A to the Notice of the Annual General Meeting for reference of the shareholders.

None of the Directors of the Company are disqualified under Section 164(1) or Section 164(2) of the Act.

Appointment/Resignation of the Directors

During the financial year under review, there were no changes in the Board.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors, considered and approved the change in designation of Mr. Narendra Choudhary (DIN: 10410584) from Director (Executive) to Whole-time Director of the Company for a term of 5 (five) consecutive years commencing from August 06, 2026 and up to August 05, 2031 subject to the approval of the Members of the Company at the ensuing AGM.

Further, on the recommendation of Nomination and Remuneration Committee & the Board in its meeting s held on August 06, 2026 had appointed Mr. Brij Mohan Sharma (DIN: 09646943), as an Additional Independent Director in the Category of Non-Executive w.e.f. August 06, 2026 till the ensuing Annual General Meeting.

Mr. Brij Mohan Sharma (DIN: 09646943), brings a wealth of experience of the banking and financial services sector, with a distinguished career spanning 40 years. He began his journey in 1983 with the erstwhile Oriental Bank of Commerce, and over the decades has accumulated a diverse portfolio of roles and responsibilities. He holds a B. Com & M. Com degree and is also a Certified Associate of the Indian Institute of Bankers (CAIIB). His career culminated in significant leadership position finally when he served as an Executive Director in Canara Bank from May, 2021 to June, 2023.

The relevant resolution for the approval of the shareholders for the appointment of Mr. Brij Mohan Sharma (DIN: 09646943), as the Independent Non- Executive Director on the Board of the Company is mentioned in the Notice of ensuing AGM.

Independent Directors

In compliance with the provisions of Section 149 of the Act and the Listing Regulations, Mr. Manjit Singh Kochar (DIN: 08298764), Mrs. Seema Singh (DIN: 10042852), Mrs. Rakesh Verma (DIN: 02242428) served as the Independent Directors of the Company as on March 31, 2026.

Each Independent Director has furnished declarations pursuant to Section 149(7) of the Act, affirming their adherence to the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The Independent Directors have also confirmed that they have complied with the Company's code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

The Independent Directors have undertaken the requisite steps to ensure the inclusion of their names in the data bank maintained by the Indian Institute of Corporate Affairs, as prescribed by Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Board confirms their expertise, high integrity, experience including proficiency and independence from management.

The meeting of Independent Directors was held on 22 September, 2025 and 07 February, 2026, without the attendance of Non-Independent Directors and members of the management.

Code of Conduct

As required under the Listing Regulations, the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been hosted on the Company's website and can be accessed at https://advanceagrolife.com/policy/code-conduct-directors-senior-management.

All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on March 31, 2026. A certificate to that effect is annexed in the report on Corporate Governance, which forms part of this Annual report.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has, inter-alia, adopted a Code of Conduct for Prohibition of Insider Trading & Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code) duly approved by Board and can be accessed at the website of the company under the link https://advanceagrolife.com/web/policies.

Committees of the Board:

In accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had the following committees as on March 31, 2026 i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee.

During the Financial Year under review, all recommendations of the Committees of the Board have been accepted by the Board. A detailed update on the Board, its committees, its composition, detailed charter including terms of reference of various Board Committees, number of committee meetings held, and attendance of the committee members at each meeting is provided in the Corporate Governance Report, which forms part of this Annual report.

Familiarisation Programme for Independent Directors:

The Company has developed and adopted structured induction programs for orientation and training of directors at the time of their joining and during their term to ensure familiarisation of directors with the management and operations of the Company including factory visits, one to one meeting with seniors to understand business models, products, processes, culture and the industry in which it operates.

Further the details of the familiarisation programme adopted by the Company for orientation and training of the directors are provided in the Report on Corporate Governance, which forms part of this Annual report.

Annual Performance Evaluation of the Board

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and Individual Directors. Schedule IV to the Companies Act, 2013, states that the performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The Board has carried out an evaluation of its own annual performance as whole, its Committees and Individual Directors for the Financial Year 2025-26 in its meeting held on February 07, 2026. The Board has devised questionnaire to evaluate the performances of each Director. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors.

The NRC committee has evaluated the performance of individual directors in the manner as specified in the policy.

Also, in a separate meeting of Independent Directors, performance of Non-Independent Directors, Board as a whole and the Chairman were evaluated.

Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated. The performance evaluation shall be carried out in the manner as specified in the policy.

The policy is available on the Company's website and can be accessed at https://advanceagrolife.com/policy/nomination-remuneration-policy.

Number of Board Meetings:

During the year under review, the Board of Directors of the company met 11(Eleven) times on following dates: 21st July, 2025; 28th August, 2025; 05th September, 2025; 18th September, 2025; 29th September, 2025; 03rd October, 2025; 04th October, 2025; 06th October, 2025; 29th October, 2025; 14th November, 2025 and 07th February, 2026. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Listing Regulations, as amended.

Further the particulars of the meetings held and attendance of each Director are detailed in the Corporate Governance Report, which forms part of this Report.

Internal Financial Controls and Its adequacy:

As per the provisions of the Companies Act, 2013, the Company has in place adequate internal financial controls with reference to the Financial Statements. The Audit Committee of the Board reviews the internal control systems including internal financial control system, the adequacy of internal audit function and significant internal audit findings with the management, Internal Auditors and Statutory Auditors.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

Corporate Governance Report

Corporate Governance Report along with Certificate from a Company Secretary in whole-time practice complying with the conditions of Corporate Governance as stipulated in Regulation 34 read with Para C of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been annexed as a part of this Annual Report.

Furthermore, a certificate from the Managing Director & Chief Financial Officer, in accordance with the Listing Regulations, confirming the accuracy of the financial statements and cash flow statements, the adequacy of internal control measures, and the reporting of pertinent matters to the Audit Committee, has been annexed as a part of this Annual Report.

AUDITORS:

A. Statutory Auditor and Auditor's Report

Pursuant to Section 139 of the Act, the shareholders at 22nd Annual general meeting had appointed M/s S K Patodia & Associates LLP, Chartered Accountants (FRN No. 112723W/W100962) for a term of five consecutive years i.e. till the conclusion of the Annual General Meeting to be held in the year 2029.

M/s S K Patodia & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 112723W/W100962), statutory auditors of the Company, have submitted Auditors' Report on the financial statements (standalone) of the Company for the financial year ended 31 March 2026, which forms a part of this Annual Report.

The Reports on standalone financials does not contain any qualification, reservation, adverse remark or disclaimer.

M/s S K Patodia & Associates LLP, Chartered Accountants, have consented to act as the Statutory Auditors of the Company. They have further confirmed that they are not disqualified from being appointed as Statutory Auditors in terms of the provisions of the Act and the Listing Regulations.

B. Cost Auditor & Auditor's report

Pursuant to Section 148(1) of the Companies Act, 2013 are applicable to the Company and accordingly the Company has maintained cost accounts and records in respect of the applicable products for the year ended March 31, 2026.

The Board, on the recommendation of the Audit Committee, at its meeting held on 08th May, 2026, has approved the appointment of M/s M Goyal & Co., Cost Accountants, Jaipur, (Registration No. 000051), as the Cost Auditors for the Company for the financial year 2026-27 and approved their remuneration, subject to ratification by the Members in the ensuing AGM of the Company.

Accordingly, a resolution seeking Members ratification for the remuneration of ₹ 50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the cost audit payable to M/s M Goyal & Co., Cost Auditor for the F.Y. 2026-27 be placed before the Members at the ensuing AGM.

They have confirmed their independent status and that they are free from any disqualifications under section 141 of the Companies Act, 2013.

The Report of the Cost Auditors for the financial year ended March 31, 2026 is under finalisation and shall be filed with the Ministry of Corporate Affairs within the prescribed period.

C. Internal Auditor and Auditor's Report

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 08th May, 2026 approved the appointment of M/s PSAG & Associates, Practicing Chartered Accountants (FRN No. 035578C), as the Internal Auditor of the Company for the financial year 2026-27, to conduct the internal audit at a remuneration of ₹ 55000/- per month (Rupees fifty-five thousand only) plus applicable taxes and reimbursement of out-of-pocket expense, if any as mutually agreed.

The Internal Audit reports issued during the F.Y. 2025–26 does not contain any significant adverse observations, and the same were reviewed by the Audit Committee from time to time. Necessary actions, wherever required, have been taken by the management to strengthen the internal control systems.

D. Secretarial Audit and Auditor's Report

In terms of Section 204 of the Companies Act, 2013 read with the rules on Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Listing Regulations, M/s. MSV & Associates, Practicing Company Secretaries. (FRN No. P2018RJ07190), conducted the secretarial audit of the Company for the FY 2025-26. The Secretarial Audit Report of the Company in the prescribed "Form No. - MR-3" forming part of this Report annexed as **"Annexure-V"**.

There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report and are self-explanatory and do not call for any further comments.

In accordance with the requirements of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, on the recommendation of the Audit Committee, the Board of Directors at its meeting held on July 21, 2025, has approved the appointment of M/s. MSV & Associates, Practicing Company Secretaries (FRN No.: P2018RJ071900), as secretarial auditors to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 as approved by the shareholders at 23rd Annual General Meeting.

Annual Secretarial Compliance Report

Secretarial Compliance Report, pursuant to regulation 24A of the SEBI (LODR) Regulations, for the FY 2025-26 on compliance of all applicable SEBI Regulations, circulars/ guidelines issued thereunder, has been obtained from M/s. MSV & Associates, Practicing Company Secretaries and the same has been placed on the website of the Company and Stock Exchanges and can be accessed at the weblink https://advanceagrolife.com/web/secretarial_compliance_report.

M/s. MSV & Associates, Practicing Company Secretaries (FRN No.: P2018RJ071900), have confirmed that their appointment, would be within the prescribed limits under the Act & relevant Rules and Listing Regulations. They have also affirmed that they are not disqualified from being appointed as the Secretarial Auditors under the applicable provisions of the Act, its Rules and the Listing Regulations.

Material changes and commitments affecting financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and date of report:

There have been no material changes and commitments which affect the financial position of the Company which has occurred between the end of the financial year and the date of this report.

Particulars of Loans given, Investments made, guarantees given and Securities provided under Section 186 of the Companies Act, 2013

Pursuant to the provisions of section 186 of the Companies Act, 2013, particulars of loans, guarantees and investments made are provided in Financial Statements read together with notes annexed and forms an integral part of the financial statements.

Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits from the public under the provision of section 73 to 76 or any other relevant provision of the companies Act and rules made thereunder have been complied by the company.

Furthermore, as the Company has not accepted any deposits in earlier financial years, question of unpaid or unclaimed deposit and default in repayment does not arise.

Management Discussion and Analysis Report

In accordance with Regulation 34 of the SEBI Listing Regulations, Management's Discussion and Analysis Report (MD&A) for the year under review, giving a detailed analysis of the Company's operations, as stipulated under Regulation 34(2)(e) of the SEBI Listing Regulations, is forming an integral part of this Report.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in "**Annexure-I**" to this Report.

Particulars of Contracts or Arrangements with Related Parties

During the year under review:

a) all contracts/arrangements/ transactions entered by the Company with related parties were in the ordinary course of business and on arm's length basis.

b) contracts/arrangements/ transactions which were material as per the Listing Regulations, were entered into with related parties in accordance with the policy of the Company on Materiality of Related Party Transactions and on dealing with Related Party Transactions.

Details of contracts/arrangements/ transactions with related parties which are required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in "**Annexure II**" to this Report.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's website and can be accessed at https://advanceagrolife.com/policy/policy-related-party-transactions.

All applicable related party transactions were duly presented before the Audit Committee and the Board. There were no materially significant related party transactions which could have potential conflict with the interests of the Company at large.

Members may refer to Note 43 of the Standalone Financial Statement which sets out Related Parties Disclosures pursuant to Ind AS.

Corporate Social Responsibility

The CSR activities undertaken during the year reflect the 'We Care' philosophy that guides the Company's approach. These CSR initiatives of the Company, under the leadership of Chairperson, Sh. Om Prakash Choudhary (DIN: 01004122) touched the lives of more than 200 + people by providing appliances/special support to the differently abled people.

In terms of the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended), the Board has constituted a Corporate Social Responsibility (CSR) Committee. The Corporate Social Responsibility Committee consists of three members i.e. the Chairperson is an Executive Director, one is Executive and one is Non-executive Independent Director. The compositions as on March 31, 2026 is as follows-

1) Mr. Om Prakash Choudhary (Din: 01004122), Chairperson, Managing Director

2) Mr. Kedar Choudhary (Din: 06905752), Member, Whole-time Director,

3) Mrs. Rakesh Verma (Din: 02242428),Member, Independent Non- Executive Director

Further, the terms of reference of the CSR Committee and meetings held during the year is provided in the Corporate Governance Report, which forms part of this Annual Report.

The Company has provided support to government schools by improving essential infrastructure, including classroom fans, waterproofing, printers, and quality classroom furniture. The Company also supports regular cattle feeding programs to ensure proper nutrition and care to animals.

The CSR policy expresses the Company's ethics and accountability, detailing the guidelines and processes for initiating social initiatives that promote the welfare and long-term development of communities in the vicinity of its operations.

The CSR policy is available on the Company's website and can be accessed at: https://advanceagrolife.com/policy/corporate-social-responsibility-policy.

As per provisions of section 135 of the Companies Act 2013, the company spent ₹5.92 million on CSR Activities during the year, being 2% of net profits calculated as per provisions of the Act.

The Annual report on CSR activities is annexed and marked as "**Annexure - III**" to this report.

Disclosure of Managerial Remuneration & Particular of Employees

The disclosure pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 ("Act"), read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "**Annexure –IV**".

Particulars of employee remuneration as required under Section 197(12) of the Act read with Rule 5(2) and Rule 5(3) of the Rules forms part of this report. In terms of the provisions of Section 136 of the Act, the Annual Report is being sent to members excluding the aforementioned information. Any member interested in obtaining such information may write to the Company Secretary of the Company. None of the employees listed in the said Annexure is related to any Director of the Company.

As on March 31, 2026, the Company had 299 permanent employees.

Directors' Responsibility Statement:

Pursuant to Section 134 of the Companies Act, 2013, with respect to the Director's responsibility Statement, the Directors hereby confirm that:

a) In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanations relating to material departures;

b) the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the company for the year ended on that date;

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

d) the Directors have prepared the annual accounts on a going Concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

Annual Return

The Annual return referred in Section 92 (3) of the Companies Act, 2013 ("Act") read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is available on the Company's website and can be accessed at https://advanceagrolife.com/web/annual_return.

Vigil Mechanism/Whistle Blower Policy

The Company is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards the Company encourages the employees including directors to raise their genuine concerns without fear of criticism. Therefore, it has built-in and set up Whistle Blower Policy and has established the necessary vigil mechanism in confirmation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, under this mechanism all the employees and Directors of the Company are eligible to make disclosures in relation to matters concerning the Company and report concerns about any unethical behaviour in the Company. We affirm that during the year under review, no employee or Directors were denied access to the Audit Committee. The Vigil Mechanism Policy is available on the website of the Company and can be accessed at https://advanceagrolife.com/policy/vigil-mechanism-whistle-blower-policy

Details In Respect of Fraud Reported by Auditors under Section 143(12) of the Companies Act, 2013

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act, details of which are required to be mentioned in this Report.

Prevention and Redressal of Sexual Harassment Policy, and Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Internal Complaints Committee (ICC): To ensure a safe and respectful workplace, the Company has established an Internal Complaints Committee (ICC) for the prompt handling of sexual harassment complaints. The ICC, led by a senior female employee and supported by an external expert, reinforces the Company's commitment to employee security. The Board is regularly briefed on ICC activities and policy adherence, fostering trust and transparency.

Policy on Prevention of Sexual Harassment at Workplace (POSH) and Awareness:

The Company maintains a policy of zero tolerance with respect to sexual harassment, with the objective of providing a secure and respectful working environment for all personnel. The Policy is available on the Company's website and can be accessed at https://advanceagrolife.com/policy/prevention-sexual-harrasment-workplace

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act"), the following information pertains to complaints received, resolved, and pending during the financial year:

No. of Complaints received during the financial year	No. of Complaints disposed of during the financial year	Number of cases pending beyond more than 90 days	Number of complaints remaining unresolved at the end of the financial year
Nil	Nil	Nil	Nil

Risk Management

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Company and management has been continuously taking necessary precautions and actions to find out the factors or reasons that may adversely affects or threaten to the existence and business of the company.

Significant and Material Orders Passed by Regulators or Courts or Tribunals

During the year under review, there were no significant material orders was passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

The Code on Social Security, 2020 & Maternity benefit Act, 1961

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Maternity Benefit Act, 1961/the Code on Social Security, 2020.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There were no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund IEPF).

Secretarial Standards

The Company has followed the applicable Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Credit Ratings

The Company has obtained rating from CARE Ratings Limited on March 23, 2026, the credit ratings were as follows:

Facilities	Rating	Rating Action
Long Term Bank Facilities	CARE BBB+; Stable	Upgraded from CARE BBB; Stable
Long Term / Short Term Bank Facilities	CARE BBB+; Stable/ CARE A3+	Assigned
Short Term Bank Facilities	CARE A3+	Assigned
Short Term Bank Facilities	CARE A3+	Reaffirmed

General Disclosures:

The Board of Directors states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. As per Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
2. As per Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme;
3. There was no commission paid by the company to its managing director or whole-time directors, so no disclosure was required in pursuance to section 197(14) of The Companies Act, 2013;
4. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review along with their status as at the end of the financial year is not applicable;
5. As per rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares under the scheme of employee stock options; and
6. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

Appreciation & Acknowledgement

The Directors sincerely acknowledge and value the dedication, commitment, and professionalism demonstrated by the employees, whose continued efforts play a vital role in the growth and success of the Company.

The Directors wish to place on record their sincere appreciation for the co-operation and support received from the Banks, Government Authorities, Customers, Suppliers, BSE, NSE, CDSL, NSDL, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies for their continued co-operation and support and look forward to their steadfast association in the years ahead.

By order of the Board of Directors
For **Advance Agrolife Limited**

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122
E-39, RIICO INDUSTRIAL AREA EXT. BAGRU, JAIPUR, Rajasthan, India, 303007

Date: -06-08-2026
Place: -Jaipur

ANNEXURE - I

Information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2026.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo:

a. Conservation of energy

a.	The steps taken or impact on conservation of energy;	The Company continues to focus on energy conservation through the efficient utilisation of utilities and manufacturing resources across its agrochemical production facilities. Various measures such as optimisation of process parameters, preventive maintenance of equipment, and deployment of energy-efficient motors and lighting systems were undertaken during the year.
b.	The steps taken by the company for utilising alternate sources of energy;	The Company has taken significant steps towards reducing its carbon footprint by adopting solar energy for captive consumption. This initiative reflects the Company's commitment to sustainable operations, renewable energy utilisation, and environmental stewardship while contributing to reduced dependence on conventional energy sources.
c.	The capital investment on energy conservation equipment;	To support the above initiative, the Company has also incurred capital expenditure towards the installation and development of solar energy infrastructure, reinforcing its commitment to long-term sustainability and energy efficiency.

b. Technology absorption- The technology required for the Company is available indigenously.

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

c. Foreign exchange earnings and outgo

		(In Millions)
a.	Foreign Exchange earnings	₹14,85,42,117
b.	Foreign Exchange expenditure	₹71,71,21,702

By order of the Board of Directors
Advance Agrolife Limited

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122
E-39, RIICO INDUSTRIAL AREA EXT. BAGRU,
JAIPUR, Rajasthan, India, 303007

Date:06-08-2026
Place: Jaipur

ANENXURE – II

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: Nil

Sl. No.	Particulars	Details
i	Name (s) of the related party & nature of relationship	NA
ii	Nature of contracts/arrangements/transaction	NA
iii	Duration of the contracts/arrangements/transaction	NA
iv	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
v	Justification for entering into such contracts or arrangements or transactions'	NA
vi	Date(s) of approval by the Board	NA
vii	Amount paid as advances, if any	NA
viii	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangements or transactions at Arm's length basis:

Sl. No.	Particulars	Details
a.	Name (s) of the related party	HOK AGRICHEM PRIVATE LIMITED
b.	Nature of relationship	Enterprises over which KMP and Relative have significant Influence
c.	Nature of contracts/arrangements/ transactions	Sale & Purchase of Goods/availing of services/ Discount given
d.	Duration of the contracts/arrangements/ transactions	FY 2025-26
e.	Salient terms of the contracts or arrangements or transaction including actual / expected contractual amount	Sale & Purchase of goods or materials amounting ₹ 125.00 Cr in the ordinary course of business and on arm length basis.
f.	Date(s) of approval by the Board (DD/MM/YYYY)	-
g.	Amount paid as advances, if any	NA

By order of the Board of Directors
Advance Agrolife Limited

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122
E-39, RIICO INDUSTRIAL AREA EXT. BAGRU,
JAIPUR, Rajasthan, India, 303007

Date:06-08-2026
Place: Jaipur

ANNEXURE – III

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company.

The Company's CSR programs are guided by Company's Corporate Social Responsibility Policy ('CSR Policy') approved by the Board of Directors ("Board"). The Company's CSR Policy framework details the mechanisms for undertaking various programs in accordance with section 135 of the Companies Act, 2013 (the "Act") read with Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules") for the benefit of the community.

At ADVANCE AGROLIFE LIMITED, we are committed to the ADVANCE AGROLIFE LIMITED Group's 'Good & Green' vision of creating a more inclusive and greener India. We never lose sight of our responsibility to the environment and society. Our commitments towards Corporate Social Responsibility include but not limited to, promotion of education and healthcare, energy and climate change, and betterment of the society through respect for universal human rights and the environment, acting with integrity and accountability and operating responsibly and sustainably.

The Company has identified, inter alia, the following thrust areas around which the Company shall be focusing its CSR initiatives/ programs:

a. Education:

Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and differently abled and livelihood enhancement projects including financial support to students for education, conducting education programs, skill development and vocational training, support to sports for development of students.

b. Eradicating hunger-

Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.

c. Animal welfare-

Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

d. Other initiatives:

Other need-based initiatives in compliance with Schedule VII of the Companies Act, 2013 and amendments thereto from time to time including but not limited to Infrastructure support to Village Panchayat Office for public usage (office chair, water cooler etc.), Food distribution for needy people.

2. Composition Of CSR Committee

Sr. no.	Name of the director	Designation / nature of directorship	Number of CSR committee meeting during the year	
			Held	Attended
a.	Om Prakash Choudhary (DIN:01004122)	Chairperson, Managing Director	2	2
b.	Kedar Choudhary (DIN:06905752)	Member, Whole-time Director	2	2
c.	Rakesh Verma (DIN:02242428)	Member, Independent Director	2	2

3. Provide the web-Links Where Composition of CSR Committee, CSR Policy and CSR Projects Approved by the Board are Disclosed on the Website of the Company:

The composition of the CSR committee and CSR projects as approved by the Board are disclosed on our website at: https://advanceagrolife.com/web/csr

The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, 2013, which contains the CSR projects as approved by the Board. The CSR Policy of the Company is available on our website, at https://advanceagrolife.com/policy/corporate-social-responsibility-policy

4. Executive summary along with web-link(s) of impact assessment of CSR project carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5. (a) **Average net profit of the company as per sub-section (5) of section 135:** ₹296.13 Million

(b) **Two percent of average net profit of the Company as per sub-section (5) of section 135:** ₹5.92 Million

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

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

(e) **Total CSR obligation for the financial year [(b)+(c)-(d)]:** ₹5.92 Million

6. (a) **Amount Spend on CSR Projects (both Ongoing Project and other than Ongoing Project):** ₹5.92 Million

(b) **Amount Spend in Administrative Overheads:** Nil

(c) **Amount Spend on Impact Assessment, If applicable:** NA

(d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** ₹5.92 Million

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

(Amount in ₹ Million)

Total Amount Spent for the Financial Year. (Amount in ₹ Million)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of transfer
5.92	--	--	--	--	--

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

Sl. No.	Particulars	Amount (in ₹ Million)
i.	Two percent of average net profit of the Company as per Section 135(5)	5.92
ii.	Total amount spent for the Financial Year	5.92
iii.	Excess amount spent for the financial year [(ii)-(i)]	0
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

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

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1	FY 2022-23	-	-	2310195	2311000	13.01.2025	Nil	-
2	FY 2023-24	-	-	1159750	1160000	13.01.2025	Nil	-
3	FY 2024-25	-	-	2310195	2311000	13.01.2025	Nil	-

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

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

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per sub-section (5) of section135: Not applicable

Sd/-

Om Prakash Choudhary

Chairman & Managing Director - CSR Committee

DIN: 01004122

Date: 06-08-2026

Place: Jaipur

ANNEXURE – IV

The details of remuneration to directors, KMP and other employees are in compliance with Rule 5 of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. INFORMATION AS PER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014 AND FORMING PART OF THE REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED MARCH 31, 2026.

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2025-26 is as under

Name	Designation	Ratio to median remuneration	% Increase in remuneration in the financial year
Mr. Om Prakash Choudhary	Chairman & Managing Director	20.59:1	0.00%
Mr. Kedar Choudhary	Whole-time Director	20.59:1	0.00%
Mr. Narendra Choudhary	Executive Director	1.65:1	10.13%
Mr. Mewa Ram Mehta	Chief Financial Officer	4.01:1	2.00%
Mrs. Nisha Gupta	Company Secretary & compliance officer	3.44:1	38.67%

The Company's Non-Executive Directors were paid only sitting fees during the financial year. Hence, their ratio to Median Remuneration and percentage increase in remuneration have not been considered.

b. The percentage increase in the median remuneration of employees in the financial year 2025-26 – In the financial year, there was an increase of 11.98% in the median remuneration of employees.

c. The number of permanent employees on the rolls of Company were 299 as on March 31, 2026.

d. Comparison of average percentile increase in salary of employees other than the managerial personnel and the percentile increase in the managerial remuneration: 19.31%, & 16.18%

e. The Company affirms that the remuneration paid during the year is as per the remuneration policy of the Company.

2 INFORMATION AS PER RULE 5(2) READ WITH RULE 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 –

Particulars of employee remuneration as required under Section 197(12) of the Act read with Rule 5(2) and Rule 5(3) of the Rules forms part of this report. In terms of the provisions of Section 136 of the Act, the Annual Report is being sent to members excluding the aforementioned information. Any member interested in obtaining such information may write to the Company Secretary of the Company. None of the employees listed in the said Annexure is related to any Director of the Company.

By order of the Board of Directors
Advance Agrolife Limited

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122
E-39, RIICO INDUSTRIAL AREA EXT. BAGRU,
JAIPUR, Rajasthan, India, 303007

Date:06-08-2026
Place: Jaipur

ANNEXURE – V

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,
The Members
ADVANCE AGROLIFE LIMITED
E-39, RIICO Industrial Area Ext. Bagru,
Jaipur, Rajasthan, India-303007

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ADVANCE AGROLIFE LIMITED (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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

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

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

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

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, ~~Overseas Direct Investment and External Commercial Borrowings;~~ (Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit Period).

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

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

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

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

iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not applicable to the Company during the period)***

v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (***Not applicable to the Company during the period)***

vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Act and dealing with clients;

vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;***(Not applicable to the Company during the period);***

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;***(Not applicable to the Company during the period)***

ix. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

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

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

ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

The Management has identified and confirmed the following laws as being specifically applicable to the Company. Based on the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, we report that the Company has complied with the following laws applicable specifically to the Company:

I. The Insecticides Act, 1968; and Rules Made thereunder.

II. The Indian Boilers Act, 1923 & The Indian Boilers regulation,1950.

III. The Fertilizer (Control), Order 1985 and Rules made thereunder.

IV. The Explosives Act, 1884 and the Explosives Rules 2008.

(Note: This is an indicative list and not an exhaustive list.)

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the audit period no changes took place in the composition of the Board of Directors.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, (except in few cases where meetings were convened at a shorter notice in compliance with the applicable provisions of the Companies Act, 2013, and the relevant Secretarial Standards) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision of Board and committee meeting were carried out unanimously as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be.

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

We further report that during the Audit Period; the following major events had taken place:

- During the period under review, the Company successfully completed its Initial Public Offer (IPO) comprising 1,92,85,720 equity shares of face value of ₹10/- each, at an Issue Price of ₹100 (including a securities premium of ₹90/- per equity share) aggregating to ₹1,928.42 million, which included equity shares allotted to the employee category at a discounted issue price of ₹95/- per equity share (including a securities premium of ₹85/- per equity share). Pursuant to the allotment of the said equity shares on October 06, 2025, the equity shares of the Company were listed and admitted to trading on BSE Limited and the National Stock Exchange of India Limited with effect from October 08, 2025.

For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663|CP. No. 14773
UDIN: F010663H000612660

Place: Jaipur
Date: 11.06.2026

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

ANNEXURE - A

To,

The Members

ADVANCE AGROLIFE LIMITED

E-39, RIICO Industrial Area Ext. Bagru,

Jaipur, Rajasthan, India-303007

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For MSV & Associates

Practicing Company Secretaries

FRN: P2018RJ071900

Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma

Partner

FCS No. 10663|CP. No. 14773

UDIN: F010663H000612660

Place: Jaipur

Date: 11.06.2026

CORPORATE GOVERNANCE REPORT

Corporate governance at Advance Agrolife Limited is far more than a regulatory obligation-it is the bedrock upon which sustainable value creation rests. The Board of Directors remains steadfastly committed to uphold the highest standards of transparency, accountability, fairness, and responsibility in every dimension of the organisation's operations.

We recognise that long-term stakeholder confidence is earned through consistent and principled conduct, sound decision-making, and the rigorous discharge of fiduciary duties. Our governance architecture is designed not merely to comply with applicable statutes and listing regulations, but to embed ethical conduct as an intrinsic organisational value — one that permeates our culture from the boardroom to every operating unit.

During the year under review, the Company continued to strengthen its governance mechanisms in alignment with the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the listing regulations") and best practices advocated by leading governance frameworks globally.

The Company also confirms its adherence to the Corporate Governance stipulations of Regulations 17 to 27 read with Schedule V and Regulation 46 of the Listing Regulations, as applicable.

The Company has put in place an internal governance structure with defined roles and responsibilities for every constituent of the system.

We strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to the ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. These codes and policies are available on the Company's website at https://www.advanceagrolife.com/ .

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance stems from our belief that it is an integral element in improving efficiency and growth as well as enhancing investor confidence. "Corporate Governance is a system by which corporate entities are directed and controlled, encompassing the entire mechanics of the functioning of a Company. Good Corporate Governance practices are a sine qua non for sustainable business that aims at generating long term value to all its shareholders and other stakeholders." The Company believes that Corporate Governance is not just limited to creating checks and balances; it is more about creating organisational excellence leading to increasing employee and customer satisfaction and shareholder value.

The Company upholds the highest standards of corporate governance frameworks by implementing exemplary guidelines, policies, rules, and codes of conduct. These frameworks emphasise values such as responsibility, transparency, disclosure, compliance, and ethical behavior, and are dedicated to advancing the interests of all stakeholders. These guidelines and codes are regularly reviewed to ensure they remain relevant and effective. While prioritising the enhancement of long-term shareholder value, the Company also diligently protects the interests of other stakeholders.

INTEGRITY
We uphold the highest standards of integrity, honesty and ethical behaviour in all our actions

TRANSPARENCY
We believe in open communication and timely disclosure of accurate and relevant information

ACCOUNTABILITY
We take responsibility for our decisions, actions and outcomes towards our stakeholders

FAIRNESS
We ensure fairness and equality in our dealings with all stakeholders without any bias

RESPONSIBILITY
We are committed to sustainable development and creating value for society and the environment

COMPLIANCE
We comply with applicable laws, regulations and internal policies in letter and spirit

BOARD OF DIRECTORS

The Board of Directors ("Board"), is the highest authority for the governance and the custodian who push our businesses in the right direction and is responsible for the establishment of cultural, ethical, sustainable and accountable growth of the Company. The Board is constituted with a high level of integrated, knowledgeable and committed professionals. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities. The Board also provides direction and exercises appropriate control to ensure that the Company is managed in a manner that fulfils stakeholders' aspirations and societal expectations.

A) Board Composition

As on March 31, 2026, the Board of directors have an optimum combination of executive and non-executive directors with woman directors and fifty per cent. of the board of directors comprises of non-executive directors with varied professional backgrounds, representing a judicious mix of professionalism, knowledge and experience.

Accordingly, the Board comprises Six (6) Directors, out of which Three (3) i.e. 50% are Non-Executive Independent Directors including two (2) women Independent Directors and three (3) i.e. 50% are Executive Directors viz., the Chairperson & Managing Director. Since the Chairman is executive director, at least half of the Board consisted of independent directors. None of the Non-Executive Director(s) of the Company have any pecuniary relationship or transaction with the Company, other than sitting fees and commission.

This composition was in compliance with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and provisions of the Companies Act, 2013 ("the Act") With a balanced blend of professionalism, experience, and expertise, the Board is well-equipped to discharge its duties effectively. Detailed profiles of the Directors can be accessed on the Company's website viz. https://advanceagrolife.com/web/board_members.

Composition & Category of Directors

Details of Board of Directors and their Shareholding in the company and other Directorship/ Membership/ Chairpersonship in Committees of other companies/listed entities held as on March 31, 2026:

Name of the Director	Category of Directors	Current Tenure	Equity shares held (No. of shares)	Number of Directorship(s) held in other Indian public limited Companies*	Committee(s) position*	Directorship in other listed entities (Name of company along with the Category of directorship)
Mr. Om Prakash Choudhary (DIN: 01004122)	Promoter Director (Chairman & Managing Director)	Executive Director (upto 27.02.2028)	24,376,380	0	-	-
Mr. Kedar Choudhary (DIN: 06905752)	Promoter Director (Whole-Time Director)	Executive Director (upto 12/02/2030)	16,223,220	0	-	-
Mr. Narendra Choudhary (DIN: 10410584)	Executive Director	NA	10,000	0	-	-
Mrs. Rakesh Verma (DIN: 02242428)	Non – Executive Independent Director	Upto 12/02/2030	0	0	-	-
Mrs. Seema Singh (DIN: 10042852)	Non – Executive Independent Director	Upto 12/02/2030	0	2	-	Independent Director • PNC Infratech Limited
Mr. Manjit Singh Kochar (DIN: 08298764)	Non – Executive Independent Director	Upto 04/11/2029	0	0	-	-

*Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Act. Committee Membership / Chairmanship of only Audit Committee and Stakeholders Relationship Committee are considered.

Mr. Manjit Singh Kochar & Mrs. Seema Singh resigned from SEL Manufacturing Company Limited w.e.f July 29, 2025.

The Company has not issued any convertible instruments to any of the Directors, during the year under review.

Notes-

1. None of the Directors holds directorships in more than twenty Indian companies with more than ten public limited companies in compliance with Section 165 of the Companies Act, 2013.

2. The Non-Executive Directors of the Company do not hold any shares or any other convertible instruments in the Company.

3. In compliance with Regulation 17A of the SEBI Listing Regulations, None of the Directors on the Board holds directorship in more than seven listed entities. It is important to note that the Managing Director/WTD does not serve as an Independent Director in any other listed company.

4. None of the Director on the Board is a member of more than ten Committees or a Chairperson of more than five Committees (Audit Committee and the Stakeholders' Relationship Committee) across all public limited companies in which he / she is a director. All directors have made the necessary disclosures regarding their committee positions.

Disclosure of relationships between directors inter-se

Except Mr. Om Prakash Choudhary(DIN: 01004122), Chairman & Managing Director, and Mr. Kedar Choudhary (DIN: 06905752), Whole-Time Director, who being brothers and are related to each other, no other director is related to any other director on the Board of directors.

Chairman of the Board

Mr. Om Prakash Choudhary (DIN: 01004122), Managing Director, acts as the Chairman of the Board. The Chairman leads the Board and is responsible for fostering and promoting the integrity of the Board to work harmoniously for the long-term benefit of the Company and all its stakeholders. He presides over all meetings of the Board and of the shareholders of the Company.

Woman Independent Director

Pursuant to the requirement of Regulation 17(1)(a), Mrs. Rakesh Verma (DIN: 02242428) and Mrs. Seema Singh (DIN: 10042852), is a Non-Executive Woman Independent Directors on the Board of the Company.

Familiarisation Programmes for Independent Directors

The Company has conducted familiarisation programmes for its Independent Directors which is designed with the aim of enabling them to understand the Company, its operations, strategies, business, functions, policies, technology, quality, facilities, industry and environment in which it functions and the regulatory environment applicable to it. These include programs to provide an overview on the business model, nature of industry, operations and financial performance of the Company and to provide Updates on significant developments in the Company.

The Company also conducts an introductory familiarisation program that provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's, organisation structure, human resources and risk management and such other areas as may arise from time to time.

Pursuant to Regulation 46 of the SEBI Listing Regulations, details of familiarisation programmes imparted to the Independent Directors during FY 2025-26 are available on the Company's website at https://advanceagrolife.com/policy/familiarization-program-independent.

Code for Prevention of Insider Trading by Designated Persons

The Company has a 'Code of Internal Procedures and Conduct for Prevention of Insider Trading' in line with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company also has a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' for Prevention of Insider Trading in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Trading Window is closed from the closure/end of the Quarter till 48 hours of publication of Quarterly Financial Results and also before the Board Meeting at which Unpublished Price Sensitive Information is discussed and reopens after the Public Announcement of this information by the Company, in accordance with the Code.

The Code of Internal Procedures and Conduct for Prevention of Insider Trading can be viewed at https://advanceagrolife.com/policy/code-internal-procedures-conduct-prevention.

Succession planning for the Board and Senior Management

The nomination and remuneration committee works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in senior management. The Company strives to maintain an appropriate balance of skills and experience within the organisation and the Board in an endeavor to introduce new perspectives while maintaining experience and continuity.

By integrating workforce planning with strategic business planning, the Company puts the necessary financial and human resources in place so that its objectives can be met. Our Board members bring to the table their broad and diverse skills and viewpoints to aid the Company in advancing its strategy. In addition, promoting senior management within the organisation fuels the ambitions of the talent force to earn future leadership roles.

The Company has policy on succession planning for the Board and senior management and same can be viewed at https://advanceagrolife.com/policy/policy-succession-planning-board-senior.

Attendance of Directors at Board Meetings and Annual General Meeting (AGM)

The Company held Eleven Board Meetings during FY 2025-26 and the gap between two consecutive meetings did not exceed 120 days. The necessary quorum was present at all the Board Meetings. The directors' attendance at Board Meetings and Annual General Meeting held during the year are given below:

Name of Director	Last AGM held on 05 September 2025	Board Meeting held on											No. of Board Meetings	
		21-07-2025	28-08-2025	05-09-2025	18-09-2025	29-09-2025	03-10-2025	04-10-2025	06-10-2025	29-10-2025	14-11-2025	07-02-2026	Held during his/her tenure	Attended
Mr. Om Prakash Choudhary	√	√	-	√	-	√	√	√	√	-	√	√	11	8
Mr. Kedar Choudhary	√	√	√	√	√	-	√	√	√	√	√	√	11	10
Mr. Narendra Choudhary	√	-	-	√	√	-	√	√	√	√	√	√	11	8
Mrs. Rakesh Verma	√	√	√	√	√	√	√	√	√	√	√	√	11	11
Mrs. Seema Singh	√	√	√	√	√	√	√	√	√	√	√	√	11	11
Mr. Manjit Singh Kochar	√	√	√	√	√	√	√	√	√	√	√	√	11	11

Skills/ Expertise/ Competencies Matrix

Board Skills Matrix strengthens an organisation's overall governance practices by identifying the current skills, knowledge, experience and capabilities of Board of Directors in context with business and industry sector.

The Board comprises qualified and experienced members each bringing essential skills, expertise and competencies that enables them to make effective contributions to the Board and its respective Committees.

The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries/ fields from where they come.

The skill mapping at the individual director level for the Financial Year 2025-26 is as follows-

Name of Directors	Top Areas of Expertise							
	Leadership/ Operational Experience	Industry Knowledge	Research & Development	Strategy & Planning	Corporate Governance	Global Business	Development & Innovation	Financial, Regulatory/ legal & Risk Management
Om Prakash Choudhary	√	√	√	√	√	√	√	√
Kedar Choudhary	√	√	√	√	√	√	√	√
Narendra Choudhary	√	√	-	√	√	-	√	√
Manjit Singh Kochar	√	√	-	√	√	-	√	√
Rakesh Verma	√	√	-	√	√	-	√	√
Seema Singh	√	√	-	√	√	-	√	√

Independent Directors

The Independent Directors of the Company have been appointed in accordance with the provisions of the Companies Act, 2013 (herein after referred to as 'the Act'), the SEBI (LODR) Regulations, and the Nomination & Remuneration Policy of the Company. The Independent Directors have confirmed that they met the criteria of independence as prescribed under Section 149(6) read with Schedule IV of the Act and Regulation 16(1) (b) of the SEBI (LODR) Regulations. Further, the tenure of Independent Directors is in compliance with the applicable provision of the Act.

In terms of Regulation 25 (8) of the SEBI (LODR) Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or maybe reasonably anticipated that could impair or impact their ability to discharge their duties.

The Board is of the opinion that the Independent Directors meets the criteria of independence as specified under the Act and the SEBI (LODR) Regulations, and that they are independent of the management. In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualifications of Directors) Rules, 2014, all Independent Directors have confirmed that they have enrolled and registered themselves with the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

Independent Directors' meeting

As per the requirement of the Act and Regulation 25(3) of SEBI (LODR) Regulations, the Independent Directors of the Company convened their separate meetings on 22 September, 2025 and 07 February, 2026, attended by all the Independent Directors. They discussed, reviewed the performance of Non- Independent Directors, the Board of Directors as a whole, Chairperson of the Company, and assessed the quality, quantity, and timeliness of flow of information between the Company's management & the Board expressed their satisfaction on the same.

During the year under review, none of the independent director resigns from the Company and all the directors continue to act as independent directors in the Company.

BOARD COMMITTEES

The Board Committees forms an integral part of the Company's governance framework and have been constituted to focus on specific areas / activities in line with the applicable laws and regulations. The minutes of all Committee Meetings are regularly placed before the Board for review. The Board Committees also empowered to invite external experts, executives, or other individuals, as deemed appropriate, to attend meetings as invitees. During the year under review, all recommendations made by the Committees were accepted by the Board. As on 31 March,2026, the Board has constituted the following Committees:

COMMITTEES OF THE BOARD

BOARD STATUTORY COMMITTEES

Audit Committee

1. Mrs. Rakesh Verma -Chairperson
2. Mrs. Seema Singh - Member
3. Mr. Om Prakash Choudhary - Member

Nomination & Remuneration Committee

1. Mrs. Seema Singh - Chairperson
2. Mrs. Rakesh Verma - Member
3. Mr. Manjit Singh Kochar- Member

Stakeholders Relationship Committee

1. Mr. Manjit Singh Kochar -Chairperson
2. Mr. Om Prakash Choudhary - Member
3. Mr. Kedar Choudhary- Member

Corporate Social Responsibility (CSR) Committee

1. Mr. Om Prakash Choudhary -Chairperson
2. Mr. Kedar Choudhary - Member
3. Mrs. Rakesh Verma - Member

A. STATUTORY COMMITTEES

i) Audit Committee

The Audit Committee of the Company is constituted in accordance with the provisions of Section177of the Act and Regulation 18 of the Listing Regulations. The Audit Committee of the Board comprised of 2 (two) Independent Directors and 1(one) Executive Director (Managing Director) of the Company.

All Members of the Audit Committee are financially literate, and the chairperson of the Committee possesses the relevant expertise in accounting and financial management.

- **Terms of Reference**

The terms of reference of the Audit Committee are based on the role of the Audit Committee, as mentioned in Section 177 of the Act, Regulation 18 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and as determined by the Board from time to time. The key terms of reference of the Committee are:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the

financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

    (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

    (b) Changes, if any, in accounting policies and practices and reasons for the same;

    (c) Major accounting entries involving estimates based on the exercise of judgment by management;

    (d) Significant adjustments made in the financial statements arising out of audit findings;

    (e) Compliance with listing and other legal requirements relating to financial statements;

    (f) Disclosure of any related party transactions;

    (g) Modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a [public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the listed entity with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the whistle blower mechanism;

19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

21. Reviewing the utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further, the Audit Committee shall mandatorily review the following information:

(a) management discussion and analysis of financial condition and results of operations;

(b) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(c) Internal audit reports relating to internal control weaknesses; and

(d) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

(e) Statement of deviations:

1. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
2. Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The composition of the Audit Committee during the financial year 2025-26

Name	DIN	Designation	Position in Committee	Date of Appointment
Rakesh Verma	02242428	Non-Executive Independent Director	Chairperson	21-03-2025
Seema Singh	10042852	Non-Executive Independent Director	Member	21-03-2025
Om Prakash Choudhary	01004122	Executive Director	Member	21-03-2025

Details of the meeting and attendance

The gap between two consecutive Audit Committee meetings during the year remained within the prescribed limit of 120 days. All meetings were duly convened with the requisite quorum present.

The Company Secretary acts as the Secretary of the Audit Committee. The Statutory Auditors and Internal Auditors also may attend the Audit Committee meetings by invitation.

The details of meetings held and attendance of the members during the financial year 2025- 26 are given hereunder:

Name	Date of Meetings							Total No. of Meetings		
	14-07-2025	20-08-2025	05-09-2025	18-09-2025	29-10-2025	14-11-2025	07-02-2026	Held during the tenure	Attended	% of Attendance
Rakesh Verma	√	√	√	√	√	√	√	7	7	100.00%
Seema Singh	√	√	√	√	√	√	√	7	7	100.00%
Om Prakash Choudhary	√	√	√	√	-	√	√	7	6	86.00%

ii) Nomination and Remuneration Committee (NRC)

The Company has constituted Nomination and Remuneration (NRC) Committee in terms of Section178 of the Act and Regulation19 of the Listing Regulations. The NRC Committee of the Board comprised of 3 (three) Non- Executive Independent Directors of the Company.

- **Terms of References**

Terms of references of the Committee is in accordance with the Act and Listing Regulations and includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare

a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:

a) Use the services of an external agencies, if required;

b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and

c) Consider the time commitments of the candidates.

3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

4. Devising a policy on diversity of Board of directors;

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

7. Recommend to the Board, all remuneration in whatever form, payable to senior management;

The composition of the Nomination & Remuneration Committee (NRC) during the financial year 2025-26

Name	DIN	Designation	Position in Committee	Date of Appointment
Seema Singh	10042852	Non-Executive Independent Director	Chairperson	21-03-2025
Rakesh Verma	02242428	Non-Executive Independent Director	Member	21-03-2025
Manjit Singh Kochar	08298764	Non-Executive Independent Director	Member	21-03-2025

Details of the meeting and attendance

All meetings were duly convened with the requisite quorum present.

The Company Secretary acts as the Secretary of the Nomination &Remuneration Committee.

The details of meetings held and attendance of the members during the financial year 2025- 26 are given hereunder:

Name	Date of Meetings		Total No. of Meetings		% of Attendance
	27-08-2025	06-02-2026	Held during the tenure	Attended	
Seema Singh	-	√	2	2	50.00%
Rakesh Verma	√	√	2	2	100.00%
Manjit Singh Kochar	√	√	2	2	100.00%

PERFORMANCE EVALUATION CRITERIA:

Performance Evaluation Criteria for Independent Directors: In compliance with the Act and Listing Regulations, the Board in consultation with the Nomination & Remuneration Committee has established a comprehensive framework for performance evaluations. This structured process defines the specific criteria used to assess the effectiveness of the Board as a whole, its individual Committees, the Chairman, the Managing Director, and both Executive and Non-Executive (including Independent) Directors. To ensure a robust assessment process, the NRC has adopted a structured evaluation questionnaire. This framework is strictly aligned with the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India (SEBI).

The performance evaluation considers an indicative list of factors, including the Director's attendance and active participation in Board and Committee meetings. Additional key parameters involve their adherence to ethical standards and the Company's code of conduct, interpersonal relationships with fellow Board members, and their ability to provide constructive, compliant insights aligned with applicable laws and regulatory guidelines.

The Board reviewed the performance of the Independent Directors in accordance with the established criteria. Every Independent Director was evaluated by the entire Board, with each individual director recusing themselves from their own appraisal.

iii) Stakeholders' Relationship Committee (SRC)

The constitution and terms of reference of Stakeholders Relationship Committee (SRC) of the Company are in accordance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations. The SRC Committee comprises of 1 (one) Independent Director and 2 (two) Executive Director as on March 31, 2026:

- **Terms of Reference**

The terms of reference of the Committee include, inter alia:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

The composition of the Stakeholders Relationship Committee (SRC) during the financial year 2025-26-

Name	DIN	Designation	Position in Committee	Date of Appointment
Manjit Singh Kochar	08298764	Non-Executive Independent Director	Chairperson	21-03-2025
Om Prakash Choudhary	01004122	Executive Director	Member	21-03-2025
Kedar Choudhary	06905752	Executive Director	Member	21-03-2025

Details of the meeting and attendance

1 (One) Meeting of the Stakeholders' Relationship Committee was held during the year under review. The Board has designated Ms. Nisha Gupta, Company Secretary of the company, as the Compliance Officer of the Company for the purpose of Investors' complaints/ grievances. The necessary quorum was present at the below mentioned Meetings.

The details of meetings held and attendance of the members during the financial year 2025-26 is given hereunder:

Name	Date of Meetings	Total No. of Meetings		% of Attendance
	30-03-2026	Held during the tenure	Attended	
Manjit Singh Kochar	√	1	1	100.00%
Om Prakash Choudhary	√	1	1	100.00%
Kedar Choudhary	√	1	1	100.00%

Name & designation of the Compliance Officer:

Name: Mrs. Nisha Gupta
Designation: Company Secretary & Compliance Officer
Address:301, Third Floor 140-B Pandit TN Mishra Marg, Nirman Nagar, Jaipur 302019 INDIA.
Tel:+91 141-4810126
Email: investorgrievance@advanceagrolife.com

Details of Complaints from shareholders received and resolved during the year:

Particulars	No. of Complaints
Complaints pending as on 1 April 2025	NIL
Complaints received during the year	1
Complaints resolved during the year	1
Complaints outstanding as on 31 March 2026	NIL

Investor Grievance Mechanism: The Company has framed an investor grievance mechanism, which provides an avenue for investors to voice their concerns and offers transparency on how grievances will be managed, which aims to reduce conflict and strengthen relationships between investors. This mechanism is available at https://www.advanceagrolife.com/web/investor_grievance_contact.

iv) Corporate Social Responsibility (CSR) Committee

The Company has a CSR Committee in compliance with the provisions of Section 135 of the Companies Act, 2013. The CSR Committee comprises of 1 (one)

Independent Director and two Executive Director as on March 31, 2026.

Terms of Reference

The terms of reference of the CSR Committee are as follows:

1. formulate and recommend to the Board, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended, monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;
2. identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
3. review and recommend the amount of expenditure to be incurred on the activities referred to in clause (i) and the distribution of the same to various corporate social responsibility programs undertaken by the Company;
4. delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
5. review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
6. any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and
7. Exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The policy outlines the Company's approach towards undertaking socially responsible initiatives in alignment with the applicable statutory provisions. The same is displayed on the website of the Company. The Annual Report on CSR activities for FY 2025-26 forms a part of the Board's Report.

The composition of the Corporate Social Responsibility Committee (CSR) during the financial year 2025-26-

Name	DIN	Designation	Position in Committee	Date of Appointment
Om Prakash Choudhary	01004122	Executive Director	Chairperson	27-06-2020
Kedar Choudhary	06905752	Executive Director	Member	27-06-2020
Rakesh Verma	02242428	Non-Executive Independent Director	Member	21-03-2025

Details of the meeting and attendance

2 (Two) Meetings of the CSR Committee were held during the year under review. The necessary quorum was present at the below mentioned Meetings.

The details of the meetings held during the year and attendance of the members during the financial year 2025-26 is given hereunder:

Name	Date of Meetings		Total No. of Meetings		% of Attendance
	05-09-2025	06-02-2026	Held during the tenure	Attended	
Mr. Om Prakash Choudhary (Chairperson)	√	√	2	2	100.00%
Mr. Kedar Choudhary	√	√	2	2	100.00%
Mrs. Rakesh Verma	√	√	2	2	100.00%

Corporate Social Responsibility Policy

The CSR Committee has formulated a CSR policy that outlines the Company's objectives of Social, Economic and Environmental development of the community in which we operate, through sustainable measures, ensuring participation from the community and thereby creating value for the nation.

The details of the CSR initiatives as per the CSR Policy of the Company forms part of the CSR Report in this Annual Report. The CSR Policy of the Company has been uploaded on the Company's website and can be accessed at https://advanceagrolife.com/policy/corporate-social-responsibility-policy.

OTHER COMMITTEES

i) Executive and Finance Committee

The Executive and Finance Committee has been constituted for the purpose of carrying out and approve day-to-day financial operations and management of the Company. It comprises 2(two) Executive director and 1 (one) key managerial Personnel.

Terms of Reference

The terms of reference of the Executive and Finance Committee is to carry out and approve day-to-day financial operations and management of the Company, including but not limited to the following:

1. Operation and management of bank accounts
2. Approval of payments, expenses, and vendor bills
3. Availment of working capital limits, term loans, and any credit facilities from banks/financial institution(s)/company(ies)/person(s) or any other institution(s) within the overall limit of ₹250 Crores as approved by the Board or altered from time to time;
4. Authorise opening/closure/modification of bank accounts
5. Approval of inter-corporate loans and deposits within limits
6. Investment of surplus funds in deposits/mutual funds/treasury instruments
7. Execution of loan/security documents and banking arrangements
8. Issuance of corporate guarantees within Board-approved limits
9. Approval of fund deployment and utilisation
10. Power to delegate authority to officers for routine transactions and to authorise to appear before any authority.
11. Subject to the provisions of Section 186, 180(1)(a), 180(1)(c) read with Section 179(3) of the Companies Act, 2013 and the rules made thereunder, authorisation to
    i. Incorporate a Subsidiary;
    ii. Invest the funds of the Company;
    iii. Grant loans or give guarantee or provide security in respect of loans to any other body corporate or person except wholly owned subsidiary and/or joint venture Company up to a limit of ₹250 Crores.
    iv. Grant loans or give guarantee or provide security by way of pledge or any other means in respect of loans availed/to be availed by company or wholly owned subsidiary or joint venture company upto the limit as the committee may deem fit in the interest of the Company.
12. Executive and signing of agreements, undertaking, applications, returns, papers, receipt and all documents in connection with bidding projects related to main objects of the Company.
13. Execution and signing of all documents with reference to registration with all statutory authorities as may be applicable.
14. Availing Internet Banking Services/Cash Management Services/Mobile Banking and any other service from Bank as required by the Company.
15. Execution and signing of all documents related to Joint Venture and Partnership

The composition of the Executive & Finance Committee (EFC) during the financial year 2025-26-

Name	Designation	Position in Committee	Date of Appointment
Om Prakash Choudhary (DIN: 01004122)	Executive Director	Chairperson	06-10-2025
Kedar Choudhary (DIN: 06905752)	Executive Director	Member	06-10-2025
Mewa Ram Mehta	Chief Financial Officer	Member	06-10-2025

Details of the meeting and attendance

During the year under review, the committee met 6(six) times i.e. on 10th October, 2025; 03rd November, 2025; 11th December, 2025; 09th January, 2026; 04th February, 2026 and 11th March, 2026. The necessary quorum was present at the below mentioned Meetings.

The details of the meetings held during the year and attendance of the members during the financial year 2025-26 is given hereunder

Name	Total No. of Meetings		% of Attendance
	Held during the tenure	Attended	
Mr. Om Prakash Choudhary (DIN: 01004122)	6	6	100.00%
Mr. Kedar Choudhary (DIN: 06905752)	6	6	100.00%
Mr. Mewa Ram Mehta	6	6	100.00%

SENIOR MANAGEMENT

Details of Senior Management Personnel as defined under Regulation 16(1)(d) of SEBI Listing Regulations and the changes therein during the Financial Year 2025-26 are as follows:

Sr. No.	Name	Designation	Changes , if any
1	Mewa Ram Mehta	Chief Financial Officer	-
2	Nisha Gupta	Company Secretary & Compliance officer	-
3	Devi Lal Jangid	General Manager – Quality Control	-
4	Narendra Kumar Tripathi	Vice President (formulation and technical)	Appointed w.e.f August 28, 2025
5	Mandeep Kaur	GM – Export	Appointed w.e.f October 06, 2025
6	Mohd Nazim	GM – Global Registration & Regulatory affairs	Appointed w.e.f October 06, 2025
7	Vikas Chaturvedi	GM - HR & administration	Appointed w.e.f October 06, 2025
8	Budha Ram Dhayal	HOD- HR & Administration	Cessation w.e.f October 06, 2025
9	Mukesh Kumar Gupta	Senior General manager	Resigned w.e.f May 22, 2025

GENERAL BODY MEETINGS

Annual General Meeting ("AGM")

The date, time and venue of the Annual General Meetings held during preceding three years and the special resolution(s) passed thereat, are as follows

Meeting No. & Financial Year	Date	Time (IST)	Venue/Mode	Special Resolution passed
23rd AGM (For FY 2024-25)	September 05, 2025	10:00 A.M.	Venue: E-39, RIICO Industrial Area Ext. Bagru, Jaipur-303007 (Rajasthan)	Nil
22nd AGM (For FY 2023-24)	September 30, 2024	11:30 A.M.		Nil
21st AGM (For FY 2022-23)	September 30,2023	11:30 A.M.		Nil

During the year under review, no special resolution was passed by the Company through Postal Ballot. Further, no special resolution is proposed to be considered for seeking approval through Postal Ballot as on the date of this report.

EXTRA - ORDINARY GENERAL MEETING:

During the Financial Year 2025-26, no Extra Ordinary General Meeting was held.

REMUNERATION TO DIRECTORS:

a) **Executive Director:** The Executive Directors are eligible for remuneration, as approved by the shareholders of the Company on the recommendation of the NRC Committee and the Board of Directors. The office of executive director may be terminated by the Company or by him by giving prior notice in writing as per the policy of the Company. No severance fee is payable to the Executive Director, and not entitled for any share-based employee benefit.

b) **Non-Executive Independent Directors:** The Non- Executive Independent Directors of the Company have not been paid any remuneration except sitting fees for attending the meetings of the Board of Directors and/or Committees thereof, as approved by the Board.

Independent Directors are not entitled for any share-based employee benefit.

The Nomination and Remuneration policy of the Company provides for the criteria for making payments to the Director. The same can be viewed at https://advanceagrolife.com/policy/nomination-remuneration-policy.

The details of remuneration, including sitting fees and commission, paid or payable to the Directors of the Company for the financial year ended 31 March 2026, are as under:

(₹ (In Millions)

Name	Salary	Sitting fee	Bonus	Stock Options	Other (Benefits/ Perquisites, Pensions etc.)	Total Remuneration
Mr. Om Prakash Choudhary	6.56	-	-	-	-	6.56
Mr. Kedar Choudhary	6.56	-	-	-	-	6.56
Mr. Narendra Choudhary	0.50	-	-	-	-	0.50
Mrs. Rakesh Verma		0.41	-	-	-	0.41
Mrs. Seema Singh		0.32	-	-	-	0.32
Mr. Manjit Singh Kochar		0.25	-	-	-	0.25

Apart from receiving the above fees/commission, there was no pecuniary relationship or transaction by non-executive directors with the Company. Further, the Company has not granted stock option to its non-executive directors including independent directors.

Details of Performance linked Incentives

During the year under review, the NRC Committee has not yet recommended the performance linked incentives to Managing Director and Whole-time Director of the Company.

Details of service contracts, notice period and severance fee

The tenure of office of the Managing Director and Whole time Directors is for 5 (five) years from their respective date of appointment and can be terminated by either party by giving notice in writing as per their respective terms of appointment.

The Independent Directors are appointed for a term of five years. The service contracts and notice period are not applicable to Non-Executive and/ or Independent Directors.

There is no separate provision for payment of severance fees to the Independent directors.

MEANS OF COMMUNICATION

i) The Company's quarterly/ half-yearly/ annual financial results are sent to the Stock Exchanges and published in English and Hindi language newspapers, viz., all India editions of Financial Express and Rajasthan edition of Business Remedies. The results and other important information are also updated on the Company's website at https://www.advanceagrolife.com/web/financial_result.

ii) All important information relating to the Company and its performance, including the financial results, shareholding pattern, corporate governance report etc. are displayed on the Company's website www. advanceagrolife.com. The website also displays all official press releases issued by the Company. The Company disseminate all price sensitive information into the public domain by way of intimating the same to stock exchanges, i.e. BSE Limited and National Stock Exchange of India Limited immediately. The same is also displayed on the Company's website.

iii) The quarterly presentations, audio recordings and transcripts, to investors and analysts if any are available on the website of the Company as well as intimated to stock exchanges.

GENERAL SHAREHOLDER INFORMATION

Sr. No.	Salient item of Interest	Particulars
i.	Date, Time, and Venue	Friday, September 18, 2026 at 3:00 p.m. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) as set out in the Notice convening the Annual General Meeting. Deemed venue of the meeting is registered office of the Company situated at E-39, RIICO Industrial Area Ext. Bagru, Jaipur-303007 (Rajasthan).
ii.	Financial Year	1stApril to 31stMarch Tentative Financial Reporting for 2026-27 is as follows: First Quarter: Within 45 days from the end of First Quarter Second Quarter: Within 45 days from the end of Second Quarter Third Quarter: Within 45 days from the end of Third Quarter Fourth Quarter: Within 60 days from the end of Financial Year

<table>
<tr><th>Sr. No.</th><th>Salient item of Interest</th><th>Particulars</th></tr>
<tr><td>iii.</td><td>Dividend Payment Date</td><td>-</td></tr>
<tr><td>iv.</td><td>Listing on Stock Exchange</td><td>The Equity Shares of the Company are listed on NSE and BSE.
National Stock Exchange of India Ltd. (Trading Symbol-ADVANCE)

Exchange Plaza, C-1, Block-G, Bandra, Kurla Complex, Bandra (E), Mumbai-400051

BSE Limited
Scrip Code: 544562

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, India.
Tel.: +91-22-22721234 | Fax: +91-22-22722041

International Securities Identification Number (ISIN) of equity shares: INE1B0W01010</td></tr>
<tr><td>v.</td><td>Listing Fees to the Stock Exchanges</td><td>Listing Fees to the Stock Exchanges The Company has paid the annual listing fees for the financial year 2026-27 to both BSE Limited and the National Stock Exchange of India Limited where the Company's equity shares are listed</td></tr>
<tr><td>vi.</td><td>Registrar & Share transfer Agent</td><td>KFin Technologies Limited

Selenium Tower-B, Plot No- 31 and 32, Financial District Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India.
Telephone: +91 40 6716 2222 / 1800 309 4001
Email: einward.ris@kfintech.com</td></tr>
<tr><td>vii.</td><td>Share Transfer System</td><td>As mandated by SEBI, securities of the Company can be transferred/traded only in dematerialised form.</td></tr>
<tr><td>viii.</td><td>Dematerialisation of shares and liquidity</td><td>The Company's shares are mandatorily traded in dematerialised form. As on March 31, 2026 100% of the Paid-up Equity Share Capital of the Company are in dematerialised form under both the Depository Systems in India - NSDL and CDSL. The Company's shares are regularly traded on BSE and NSE Breakup of shares as on March 31, 2026 is as follows:
<table>
<tr><th>Category</th><th>No. of Shareholders</th><th>Shareholders (%)</th><th>No. of Shares Held</th><th>Voting Strength (%)</th></tr>
<tr><td>Physical</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Electronic</td><td>13386</td><td>100.00%</td><td>64285720</td><td>100.00%</td></tr>
</table></td></tr>
<tr><td>ix.</td><td>Outstanding GDRs/ ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity</td><td>The Company has not issued any GDR/ADR/Warrants or any convertible instruments in the past and hence, as on March 31, 2026, the Company does not have any outstanding GDR/ADR/Warrants or any convertible instruments.</td></tr>
<tr><td>x.</td><td>Address for correspondence</td><td>Advance Agrolife Limited
Corp Office: -301, 3rd Floor & 140-B Pandit TN Mishra Marg Nirman Nagar, Jaipur – 302 019, Rajasthan, India</td></tr>
<tr><td>xi.</td><td>Commodity price risk or foreign exchange risk and hedging activities</td><td>Due to procurement of raw materials from foreign suppliers and sales and services in foreign markets, the Company was exposed to foreign currency risk during FY 2025–26. In accordance with the Company's comprehensive forex risk management policy, such as foreign exchange risks were appropriately managed. The Company mitigated foreign currency risk through offsetting of foreign currency receivables and payables, thereby reducing the impact of exchange rate fluctuations and minimising residual exposure. Further, the Company is evaluating suitable hedging measures for its foreign currency exposures in future, as considered appropriate, to safeguard against adverse currency movements and ensure effective risk management.</td></tr>
<tr><td>xii.</td><td>Credit Ratings Obtained</td><td>Our Company's bank loan facilities are rated by CARE Ratings Limited as on March 24, 2026 as follows-
<table>
<tr><th>Facilities</th><th>Amount (₹ in Crore)</th><th>Rating</th><th>Rating Action</th></tr>
<tr><td>Long Term Bank Facilities</td><td>100.89
(Enhanced from 92.09)</td><td>CARE BBB+; Stable</td><td>Upgraded from CARE BBB; Stable</td></tr>
<tr><td>Long Term / Short Term Bank Facilities</td><td>6.00</td><td>CARE BBB+; Stable/ CARE A3+</td><td>Assigned</td></tr>
<tr><td>Short Term Bank Facilities</td><td>0.20</td><td>CARE A3+</td><td>Assigned</td></tr>
<tr><td>Short Term Bank Facilities</td><td>6.00</td><td>CARE A3+</td><td>Reaffirmed</td></tr>
</table></td></tr>
<tr><td>xiii.</td><td>Plant Locations</td><td>1. Unit-I- E-39, RIICO Industrial Area, Bagru (EXT.), Jaipur – 303 007, Rajasthan, India
2. Unit-II- 712/1, Vill. Dhami Khurd, Post Dahami Kalan, Jaipur – 303 007, Rajasthan, India
3. Unit-III-713/4, Vill. Dhami Khurd, Bagru, Jaipur -303 007, Rajasthan, India
4. Unit-IV- Khasra No. 2408/1654 and 2409/1654, Village Gidani, Tehsil Sanganer, Jaipur – 303 007, Rajasthan, India(Proposed facility)</td></tr>
</table>

Suspension of Trading

The Securities of the Company were not suspended from trading on Stock Exchanges during the year under review.

Distribution of Shareholding as on March 31, 2026

Category (Shares)	No. of Holders	% to Holders	No. of Shares	% to Equity
1-500	12,062	90.11	12,91,688	2.01
501-1000	520	3.88	4,15,579	0.65
1001-2000	327	2.44	4,96,929	0.77
2001-3000	151	1.13	3,70,020	0.58
3001- 4000	73	0.55	2,63,394	0.41
4001- 5000	35	0.26	1,67,490	0.26
5001- 10000	84	0.63	6,68,353	1.04
10001-20000	42	0.31	6,65,305	1.03
20001 & above	92	0.69	5,99,46,962	93.25
Total	**13,386**	**100**	**6,42,85,720**	**100**

Shareholding Pattern as on March 31, 2026

Category of Shareholders	No. of Shares held	% Shareholding
Promoter & Promoter Group (A)	44930000	69.89
Institutional Shareholders (B)		
ALTERNATIVE INVESTMENT FUND	1213395	1.89
QUALIFIED INSTITUTIONAL BUYER	20000	0.03
FOREIGN PORTFOLIO INVESTORS	1658476	2.58
Public (C)	16,463,849	25.61
Total (A+B+C)	**64285720**	**100.00**

OTHER DISCLOSURES

Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

In compliance with applicable statutory and regulatory frameworks, including the Companies Act and Listing Regulations, the Company meticulously manages related party transactions. The Company has implemented a policy for determining related party transactions, requiring prior approval from the Audit Committee and Board of Directors if required. The Audit Committee conducts quarterly reviews of all transactions approved under omnibus approvals, and half-yearly disclosures are submitted to the Stock Exchanges. All transactions are conducted on an arm's length basis, within the ordinary course of business, and no material conflicts of interest have been identified.

During the year, the Company had no materially significant related party transactions which were considered to have potential conflict with the interests of the Company at large.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the website of the Company and can be accessed at https://advanceagrolife.com/policy/policy-related-party-transactions .

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

The Company has complied with the requirements of the listing agreement with the stock exchanges as well as the applicable regulations and guidelines of SEBI during the last three years. All information/ returns/ reports were submitted with stock exchanges/ other authorities within stipulated time.

No penalties or strictures were imposed on the Company by stock exchanges or SEBI or any other statutory authorities on matters relating to capital market during the last three years.

Details of establishment of vigil mechanism/whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;

The Company has devised an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to communicate their concerns about illegal or unethical practices freely. The Company has also established a vigil mechanism for stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics.

The Policy is placed on the website of the Company https://advanceagrolife.com/policy/vigil-mechanism-whistle-blower-policy. No person has been denied access to the Chairperson of the Audit Committee.

Web link where policy on dealing with 'material' subsidiaries is disclosed-

Regulation 16 of the Listing Regulations defines a "Material Subsidiary" to mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the Listed Entity and its Subsidiaries in the immediately preceding accounting year.

In terms of the Company's Policy on determining "Material Subsidiary" during the financial year ended March 31, 2026, there is no material subsidiary.

The Company has formulated a policy for determining 'Material Subsidiaries' in compliance of the Listing Regulations. The Policy is available at the Company's website at https://advanceagrolife.com/policy/policy-determining-material-subsidiaries.

Web link where policy on dealing with related party transactions is disclosed

The Policy on dealing with related party transaction has been disclosed on the Company's website at https://advanceagrolife.com/policy/policy-related-party-transactions.

Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations:

During the year under review, the Company has not raised any funds through preferential allotment or qualified institutions placement, hence the disclosure is not applicable.

Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority

In compliance with the requirements of Regulation 34(3) read with Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate has been obtained from M/s. MSV & Associates, Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such statutory authority and the same is enclosed at the end forming an integral part of this report.

Disclosure of recommendation of Committee made to the board-

Throughout the year, all the recommendations of the Committees of the Board were accepted which was mandatorily required as per the applicable regulations. We hereby affirm that there were no instances of deviations.

Total fees for all services paid by the listed entity and its subsidiaries, on a standalone basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

During the financial year 2025-26, total fees paid by the Company on a standalone basis to the statutory auditor was ₹32,10,000/- (including assurance fees and out of pocket expenses). No non-audit services were provided by the statutory auditors (including their network firms) for the FY 2025-26.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). The Company has formed an Internal Complaints Committee to redress complaints received regarding sexual harassment. During the year under review, the Committee has received 0 formal complaint under POSH Act.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:

Particulars	Status
Number of complaints filed during the financial year	NIL
Number of complaints disposed during the financial year	NIL
Number of complaints pending as at the end of the financial year	NIL
Number of cases resolved beyond 90 days	Zero

Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace has been disclosed on the Company's website at https://advanceagrolife.com/policy/prevention-sexual-harrasment-workplace

Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount

During the year under review, it is not applicable.

Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Para C of Schedule V of the Listing Regulations

The Company fully complied with all corporate governance reporting requirements outlined in sub-paragraphs (2) to (10) of Para C of Schedule V of the Listing Regulations. No instances of non-compliance were reported.

Furthermore, the Company also complies with the provisions of the Secretarial Standards on Board Meetings and General Meetings as issued by the Institute of Company Secretaries of India.

Details of Compliance with Mandatory Requirements and Adoption of the Non-Mandatory Requirements

The Company has complied with all the mandatory requirements of corporate governance as stipulated under the SEBI Listing Regulations and the Act. The Company has also adopted the following discretionary requirements as specified in Part E of Schedule II to the SEBI Listing Regulations and also has implemented the non-mandatory requirements to the best extent possible.

(i) The Company's financial statements have unmodified audit opinions. The auditors' report on financial statements of the Company is unqualified.

ii) During the year under review, the independent directors met two times without the presence of non-independent directors and the members of the management and all the independent directors were present at such meetings.

iii) The Company has complied with all mandatory requirements as specified in Regulations 17 to 27, Regulation 34 and clauses (b) to (i) of Sub-regulation 2 of Regulation 46 of the Listing Regulations and also has implemented the non mandatory requirements to the best extent possible.

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Board of Directors	17	Yes
Maximum number of Directorships	17A	Yes
Audit Committee	18	Yes
Nomination and Remuneration Committee	19	Yes
Stakeholders Relationship Committee	20	Yes
Risk Management Committee.	21	NA
Vigil Mechanism	22	Yes
Related Party Transactions	23	Yes
Corporate Governance requirements with respect to the Subsidiary of the Listed Entity	24	NA
Secretarial Audit and Secretarial Compliance Report	24A	Yes
Obligations with respect to Independent Directors	25	Yes
Obligation with respect to Employees including Senior Management, Key Managerial Personnel, Directors and Promoters.	26	Yes
Other Corporate Governance requirements	27	Yes
Website	46(2) (b) to (i)	Yes

WEBLINK OF CODES AND POLICIES

The details of various code and policies applicable to the Company are available in the Corporate Governance Section under the Investors tab on the Company's website: https://advanceagrolife.com/web/policies

DISCLOSURE RELATED TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34(3) and 39(4) read with Part F of the Schedule V of the SEBI Listing Regulations, in respect of equity shares lying in the Demat / Unclaimed Suspense Account as per Regulation 34(3) of SEBI Listing Regulations mentioned hereunder:

During the financial year, the Company does not have any shares in the Demat suspense account or unclaimed suspense account

Details with respect to the Equity Shares held in unclaimed suspense account of the Company are as under:

Particulars	No. of Shareholders	No. of Shares Held
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL	NIL
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	NIL	NIL
Number of shareholders to whom shares were transferred from suspense account during the year;	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	NIL	NIL
That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares		

RECONCILIATION OF SHARE CAPITAL AUDIT

A qualified Practicing Company Secretary carried out share capital audit quarterly reconciled and confirmed that the total admitted equity share capital with the Central Depository Services (India) Limited ("CDSL"), the National Securities Depository Limited ("NSDL"), are in agreement with the total issued and listed equity share capital.

DIRECTORS AND OFFICERS INSURANCE ("D&O")

In line with the requirements of Regulation 25(10) of the SEBI Listing Regulations, the Company has taken adequate D&O insurance for directors and members of the senior management of the Company. The D&O Insurance cover provides for defence cost reimbursement to D&O's, protects them from legal claims and safeguards the Company from regulatory & securities class action. The policy also covers retired D&O's for their actions during their tenure.

ANNUAL SECRETARIAL COMPLIANCE REPORT

Pursuant to SEBI's Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the Company has obtained an Annual Secretarial Compliance Report from M/s. MSV and Associates, Practicing Company Secretaries, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company. There were no observations in the said report. Disclosure of certain types of agreements binding listed entities The Company has not entered into any agreement which impacts management or control of the Company or imposes any restriction or creates any liability upon the Company. There were no observations in the said report.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

The Company has not entered into any agreement which impacts management or control of the Company or imposes any restriction or creates any liability upon the Company.

COMPLIANCE CERTIFICATE

The Compliance Certificate under regulation 17(8) of SEBI (LODR) Regulations on the financial statements for the financial year ended 31 March 2026 is enclosed at the end forming an integral part of this report.

CORPORATE GOVERNANCE CERTIFICATE

As required by Part-E of Schedule V of Regulation 34(3) of the SEBI (LODR) Regulations, the certificate on Corporate Governance is enclosed at the end forming an integral part of this report.

Declaration on Compliance with Code of Conduct

To,

The Board of Director,

Advance Agrolife Limited

E-39, RIICO Industrial Area

Ext. Bagru, Jaipur-303007

Rajasthan (India)

I hereby confirm that pursuant to Regulation 26(3) and Clause D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of Board of Directors and Senior Management Personnel have affirmed compliances with the Code of Conduct of Board of Directors and Senior Management laid down by the Company for the year ended March 31, 2026.

For Advance Agrolife Limited

Om Prakash Choudhary

Chairman &Managing Director

DIN: 01004122

Date: 24-04-2026

Place: Jaipur

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations for the Financial Year ended 31 March 2026)

To

The Board of Directors

Advance Agrolife Limited

E-39, Riico Industrial Area,

Bagru (Ext.), Jaipur-303007, Rajasthan

A. We have reviewed financial statements and the cash flow statement of the Company for the year ended 31 March 2026, and that to the best of our knowledge and belief:

   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2025-26 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee that:

   1. There are no significant changes in internal control over financial reporting during the year;

   2. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3. There are no instances of significant fraud of which we have become aware of and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122

Mewa Ram Mehta
Chief Financial Officer

Place: Jaipur
Date: 08-05-2026

CORPORATE GOVERNANCE CERTIFICATE

To

TO THE MEMBERS OF

Advance Agrolife Limited

E-39, RIICO Industrial Area,

Bagru (Ext.), Jaipur-303007, Rajasthan

We, MSV And Associates, Practicing Company Secretaries, have examined the compliance of the conditions of Corporate Governance by **Advance Agrolife Limited** ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Managements' Responsibility

The compliance of the conditions of Corporate Governance is the responsibility of the management including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for MSV & Associates

Practicing Company Secretaries

FRN: P2018RJ071900

Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma

Partner

FCS No. 10663|CP. No. 14773

UDIN: F010663H000612761

Place: Jaipur

Date: 11.06.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors
Advance Agrolife Limited
E-39, Riico Industrial Area,
Bagru (Ext.), Jaipur-303007, Rajasthan

In Pursuance of sub clause (i) of clause 10 of Para C of schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015; (LODR) in respect of Advance Agrolife Limited (CIN: L24121RJ2002PLC017467), we have examined the relevant registers, records, forms, returns and disclosures provided by the Directors (as enlisted in Table A).

In our opinion and to the best of our knowledge and based on the following:

i. Documents available on the website of the Ministry of Corporate Affairs;

ii. Verification of Directors Identification Number (DIN) status on the website of the Ministry of Corporate Affairs; and

iii. Disclosures provided by the Directors (as enlisted in Table A) to the Company.

We hereby certify that none of the Directors on the board of the company (as enlisted in Table A) has been Debarred or Disqualified from being appointed or continuing as Director of company by the SEBI/ Ministry of Corporate Affairs or any statutory authority as on March 31st, 2026.

Table A

Sr. No	Name	DIN	Date of Appointment in the Company
1.	Mr. Om Prakash Choudhary	01004122	29/11/2005
2.	Mr. Kedar Choudhary	06905752	25/01/2016
3.	Mr. Narendra Choudhary	10410584	30/11/2023
4.	Mr. Manjit Singh Kochar	08298764	05/11/2024
5.	Mrs. Seema Singh	10042852	13/02/2025
6.	Mrs. Rakesh Verma	02242428	13/02/2025

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663|CP. No. 14773
UDIN: F010663H000612825

Place: Jaipur
Date: 11.06.2026

INDEPENDENT AUDITOR'S REPORT

To the Members of **Advance Agrolife Limited,**

Report on the Audit of Financial Statements

Opinion

We have audited the Financial Statements of **Advance Agrolife Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'the Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, 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 Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	Auditor's Response
Revenue from contracts with customers	**How the Key Audit matter was addressed**
The Company is engaged in manufacturing of Agrochemicals. It has developed procedures to record the revenue on the basis of the movement of the goods and revenue accrues as per Indian Accounting Standard 115. Due to different terms with different customers and transaction price, there is a risk that the revenue or discounts or rebates; and export incentives thereon might not be recorded correctly. Revenue is a key parameter to ascertain the Company's performance. The Company focuses on revenue as a key performance measure, which could create an incentive for revenue to be recognised before the risk and rewards have been transferred.	We assessed the design and tested the operating effectiveness of internal controls related to revenue recognition, discounts and rebates. We performed sample tests of individual sales transaction and traced to related documents, considering the terms of dispatch. We tested cut-off procedures with respect to year-end sales transactions made. We also performed monthly analytical procedures of revenue by streams to identify any unusual trends.
Allowance for credit losses	**How the Key Audit matter was addressed**
The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates.	**As a part of our audit, we:** Tested the effectiveness of controls over the development of the methodology for the allowance for credit losses, including consideration of the current and estimated future economic conditions, completeness and accuracy of information used in the estimation of probability of default and computation of the allowance for credit losses. Verified the mathematical accuracy and computation of the allowances by using the same input data used by the company.

Property, plant and equipment and capital work-in-progress	How the Key Audit matter was addressed
The Company has, during the year, has incurred significant amount of capital expenditure for the purpose of Capital work-in-progress for installation of plant. Since these projects take a substantial period of time to get ready for intended use and considering the materiality of the amounts capitalised and included in Capital Work in Progress, in the context of the Balance Sheet of the Company, this is considered to be a key area having significant effect on the overall audit strategy and allocation of resources in planning and completion of our audit; There are areas where management judgements impact the carrying value of the property, plant and equipment, intangible assets and their respective depreciation/ amortisation rates. These include the decision to capitalise or expense costs, the annual asset life review, the timeliness of the capitalisation of assets and the use of management assumptions and estimates for the determination or the measurement and recognition criteria for assets retired from active use. Since, these judgments have a significant impact on the amounts recognised in the Financial Statements, we have identified this area as a key audit matter.	**As a part of our audit, we:** • We performed an understanding and evaluation of the system of internal control processes over the projects and those included in capital work in progress, with reference to identification and testing of key controls; • We assessed whether the Company's accounting policy in relation to the capitalisation of expenditures are in sync and in compliance with Ind AS and found them to be consistent; • We understood, evaluated and tested the design and operating effectiveness of key controls relating to capitalisation of various costs incurred; • We reviewed the judgements made by the management including the nature of underlying costs capitalised, the appropriateness of useful lives applied in the calculation of depreciation/amortisation, the useful lives of assets prescribed in Schedule II to the Act. We have found that the management has regularly reviewed aforesaid judgements and there are no material changes.

Information Other Than the Financial Statements and Auditor's Report thereon

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and the 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 financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;

d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

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

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

   i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note 40 on Contingent Liabilities to the Financial Statements.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026.

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

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

   (B) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

   (C) Based on such audit procedures as 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 (A) and (B) above contain any material misstatement.

   v. The company has not proposed or declared any dividend during the year.

   vi. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording of audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for the previous financial year.

For **S K Patodia & Associates LLP**
Chartered Accountants
Firm Registration Number: 112723W/ W100962

Vikas Tambi
Partner
Membership Number: 408970
UDIN: 26408970ZPSLSD4547

Place: Jaipur
Date: May 08, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Advance Agrolife Limited on the financial statements for the year ended March 31, 2026

(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 has maintained proper records showing full particulars of intangible assets.

(b) All property, plant and equipment have been physically verified by the management annually, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The company has not revalued its property, plant and equipment or intangible assets during the year ended March 31, 2026.

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.

(ii) (a) The physical verification of inventory - has been conducted at reasonable intervals by the management during the year. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. In respect of inventory lying with third parties at the year-end, written confirmations have been obtained. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

(b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/ financial institutions on the basis of the security of the current assets of the company during the year. The quarterly returns/statements filed by the company with such banks/ financial institutions are not in agreement with the books of accounts of the company in respect of the following:

(₹ in lakhs)

Particulars	Qtr ended on	As per Statement	As per Books	Reason of Difference
Stock	Jun-2025	10,112.17	10,310.30	Inventory Consumables details are not given in stock statement
Stock	Sep-2025	10,043.78	10,431.73	Inventory Consumables details are not given in stock statement
Stock	Dec-2025	10,875.48	11,022.59	Inventory Consumables details are not given in stock statement
Stock	Mar-2026	19,842.88	20,522.39	Inventory Consumables details are not given in stock statement
Debtors	Mar-2026	22,610.06	19,624.12	Advances received from debtors
Creditors of Goods	Mar-2026	21,648.00	20,907.66	Advances paid to Vendors

(iii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not made investment in, nor provided any guarantee or security or any loan or advances in the nature of loan, secured and unsecured, to companies, firms, Limited Liability Partnership or any other parties during the year. Accordingly, provision of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the order are not applicable to the Company.

(iv) The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public under the provision of section 73 to 76 or any other relevant provision of the companies Act and rules made there under have been complied by the company. Accordingly, clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has been specified by the Central Government of India under sub-section (1) of section 148 of the Companies Act. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 the Act and are of the opinion that prima facie, the specified accounts and records have been made and maintained.

(vii) (a) 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 Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities.

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

(b) There are no dues in respect of the statutory dues referred in foregoing paragraph (vii)(a) which have not been deposited on account of any dispute except the following:

(₹ in lakhs)

Name of statute	Nature of Dues	Amount	Amount paid under protest	Period to which the amount relates	Forum where dispute is pending
Goods & Service Act, 2017	Disallowance of ITC	26.78	Nil	FY 2019-20	GST Appellate Tribunal

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

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

(c) According to the information and explanations given to us, the Company has applied term loans taken during the year for the purpose for which they were obtained.

(d) According to the information and explanations given to us and the procedures performed by us, and on 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 have any subsidiary, associate, joint venture (as defined under the Act) during the year ended March 31, 2026. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not have any subsidiary, associate, joint venture (as defined under the Act) during the year ended March 31, 2026. Accordingly, clause 3(ix)(f) is not applicable.

(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company Monies raised during the year by the company by way of initial public offer were applied for the purpose for which they were raised, though idle funds which were not required for immediate utilisation have been invested in fixed deposit. The maximum amount of idle funds invested during the year was ₹9,200.00 of which ₹6,750.00 was outstanding at the end of the year.

(b) During the year, 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 to the Company.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

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

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

(b) We have considered the internal audit report 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 Companies Act, 2013 are not applicable to the Company.

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

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

(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) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and 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 to the Company

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

(xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said act. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the company.

(xx) The Company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For **S K Patodia & Associates LLP**
Chartered Accountants
Firm Registration Number: 112723W/ W100962

Vikas Tambi
Partner
Membership Number: 408970
UDIN: 26408970ZPSLSD4547

Place: Jaipur
Date: May 08, 2026

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Advance Agrolife Limited on the financial statements for the year ended March 31, 2026

Report on the internal financial controls under clause (i) of sub-section 3 of Section 143 of the Act.

1. We have audited the internal financial controls over financial reporting of Advance Agrolife Limited as of March 31, 2026 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls with reference to the financial statements 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.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting with reference to the financial statements

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

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to the financial statements

7. Because of the inherent limitations of internal financial controls over financial reporting with reference to the 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 over financial reporting with reference to the financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Corporate Overview

Statutory Reports

Financial Statements

Opinion

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

For **S K Patodia & Associates LLP**
Chartered Accountants
Firm Registration Number: 112723W/ W100962

Vikas Tambi
Partner
Membership Number: 408970
UDIN: 26408970ZPSLSD4547

Place: Jaipur
Date: May 08, 2026

BALANCE SHEET

as at March 31, 2026

(₹ in millions unless otherwise stated)

Particulars				Note No.	As at March 31, 2026	As at March 31, 2025
I	**ASSETS**					
	1.	**Non Current Assets**				
	(a)	Property, Plant and Equipment		3	810.44	647.21
	(b)	Capital Work-In-Progress		3	222.20	105.50
	(c)	Right-of-use Assets		3	16.58	11.61
	(d)	Other Intangible assets		4	2.04	0.04
	(e)	Intangible assets under development		4	-	4.51
	(f)	Financial Assets				
		(i)	Others	5	19.16	6.65
	(g)	Deferred Tax Assets (Net)		6	4.68	7.62
	(h)	Other Non Current Assets		7	231.09	7.00
	Total Non-Current Assets				**1,306.19**	**790.14**
	2.	**Current Assets**				
	(a)	Inventories		8	2,052.24	876.08
	(b)	Financial Assets				
		(i)	Trade Receivables	9	1,962.41	1,630.71
		(ii)	Cash and Cash Equivalents	10	54.54	5.77
		(iii)	Bank Balances other than (ii) above	11	696.71	13.38
		(iv)	Others	12	18.57	1.52
	(c)	Other Current Assets		13	159.21	197.12
	Total Current Assets				**4,943.67**	**2,724.58**
	TOTAL ASSETS				**6,249.86**	**3,514.72**
II	**EQUITY AND LIABILITIES**					
	Equity					
	(a)	Equity share capital		14	642.86	450.00
	(b)	Other Equity		15	2,456.28	558.73
	Total Equity				**3,099.15**	**1,008.73**
	LIABILITIES					
	1.	**Non Current Liabilities**				
	(a)	Financial Liabilities				
		(i)	Borrowings	16	173.58	147.88
		(ii)	Lease Liabilities	17	12.57	2.27
	(b)	Provisions		18	8.18	6.28
	Total Non-Current Liabilities				**194.33**	**156.43**
	2.	**Current Liabilities**				
	(a)	Financial Liabilities				
		(i)	Borrowings	19	786.99	644.56
		(ii)	Lease Liabilities	20	5.82	9.81
		(iii)	Trade Payables	21		
			- Total outstanding dues of micro enterprises and small enterprises		48.92	51.89
			- Total outstanding dues of creditors other than micro enterprises and small enterprises		2,041.84	1,535.71
		(iv)	Other Financial Liabilities	22	13.42	10.26
	(b)	Other current liabilities		23	13.61	3.80
	(c)	Provisions		24	8.43	1.86
	(d)	Current Tax Liabilities (Net)		25	37.35	91.67
	Total Current Liabilities				**2,956.38**	**2,349.56**
	TOTAL EQUITIES AND LIABILITIES				**6,249.86**	**3,514.72**
	Corporate Information			1		

The above statement should be read with Note 2 - Summary of Material accounting policies and explanatory notes forming part of Financial Information, Notes to Financial Information and Note.

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/W100962

Vikas Tambi
Partner
Membership Number: 408970

Place: Jaipur
Date: May 08, 2026

For and on behalf of Board of Directors
Advance Agrolife Limited

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122

Kedar Choudhary
Whole Time Director
DIN : 06905752

Mewa Ram Mehta
Chief Financial Officer

Nisha Gupta
Company Secretary

Place: Jaipur
Date: May 08, 2026

Place: Jaipur
Date: May 08, 2026

STATEMENT OF PROFIT & LOSS

for the year ended March 31, 2026

(₹ in millions unless otherwise stated)

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Revenue**			
	Revenue from Operations	26	6,377.75	5,022.60
	Other Income	27	39.76	6.16
	Total Income		**6,417.51**	**5,028.76**
II	**Expenses**			
	Cost of Materials Consumed	28	5,083.19	3,806.30
	Change In Inventories of Finished Goods And Work-In-Progress	29	(204.21)	14.95
	Manufacturing and Operating Expenses	30	414.91	318.28
	Employee Benefits Expense	31	150.44	113.07
	Finance Costs	32	86.67	54.33
	Depreciation and Amortisation Expenses	33	108.84	76.12
	Other Expenses	34	296.57	293.71
	Total Expenses		**5,936.41**	**4,676.76**
III	**Profit Before Tax (I- II)**		**481.10**	**352.00**
IV	**Less: Tax Expense**			
	Current Tax		125.12	97.43
	Earlier Year Tax		-	-
	Deferred Tax		3.14	(1.81)
	Total Tax Expense		**128.26**	**95.62**
V	**Profit for the Year (III-IV)**		**352.84**	**256.38**
VI	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/ (losses) on defined benefit obligations		(0.69)	(0.39)
	Tax effect on above		(0.17)	0.10
	Other Comprehensive Income for the year, net of tax		**(0.52)**	**(0.29)**
VII	**Total Comprehensive Income for the year (V+VI)**		**352.32**	**256.09**
VIII	**Earnings Per Share (Face Value ₹ 10 Per Equity Share):**	35		
	Basic (₹)		6.50	5.70
	Diluted (₹)		6.50	5.70
	Corporate Information	1		

The above statement should be read with Note 2 - Summary of Material accounting policies and explanatory notes forming part of Financial Information, Notes to Financial Information and Note.

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/W100962

Vikas Tambi
Partner
Membership Number: 408970

Place: Jaipur
Date: May 08, 2026

For and on behalf of Board of Directors
Advance Agrolife Limited

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122

Kedar Choudhary
Whole Time Director
DIN : 06905752

Mewa Ram Mehta
Chief Financial Officer

Nisha Gupta
Company Secretary

Place: Jaipur
Date: May 08, 2026

Place: Jaipur
Date: May 08, 2026

STATEMENT OF CASH FLOW

for the year ended March 31, 2026

(₹ in millions unless otherwise stated)

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities**		
	Net profit before taxation	481.10	352.00
	Adjustments for:		
	Depreciation on Property, Plant and Equipment	108.84	76.12
	Finance Costs	86.67	54.33
	Interest Income	(24.49)	(0.95)
	Foreign Exchange (Gain)/ Loss on Fluctuations (Net)	14.13	(2.10)
	Loss / (Profit) on sale of Property, Plant and Equipment (Net)	-	-
	Operating profit before working capital changes	**666.25**	**479.40**
	Changes in working capital		
	(Increase) / decrease in Inventories	(1,176.16)	(387.10)
	(Increase) / decrease in Trade Receivables	(331.70)	(199.19)
	Increase / (decrease) in Trade Payables	503.17	317.03
	Increase / (decrease) in Other Current Liabilities	9.81	(21.91)
	Increase / (decrease) in Short Term Provision	6.57	1.48
	Increase / (decrease) in Long Term Provision	1.22	1.48
	(Increase) / decrease in Other Current Financial Assets	(17.05)	(0.71)
	(Increase) / decrease in Other Current Assets	37.91	(50.14)
	(Increase) / decrease in Other Non Current Assets	(224.09)	(0.80)
	Increase / (decrease) in Other Current Financial Liabilities	3.16	(6.66)
	Cash generated from operations	**(520.91)**	**132.88**
	Income taxes (paid)/ refund	(179.44)	(75.75)
	Net cash (used in)/ generated from operating activities	**(700.35)**	**57.13**
B.	**Cash flow from investing activities**		
	Other Non-Cash Income	10.35	3.05
	Purchase of Property Plant & Equipment and Capital Work in Progress	(391.32)	(331.48)
	Intangible Assets and Intangible asset under development	(0.76)	(4.58)
	Sale of Property Plant & Equipment	0.87	-
	Investment in fixed deposits	(695.84)	(5.70)
	Net cash (used in)/ generated from investing activities	**(1,076.70)**	**(338.71)**
C.	**Cash flow from financing activities**		
	Proceed from the issue	192.86	-
	Securities Premium	1,545.20	
	Increase / (decrease) in long term borrowings (Net)	25.69	8.70
	Increase / (decrease) in short term borrowings (Net)	142.42	329.91
	Interest Payments on Lease liabilities	(3.55)	(0.64)
	Principal Payments of Lease liabilities	6.31	(1.51)
	Finance Cost Paid	(83.12)	(53.69)
	Net cash (used in)/ generated from financing activities	**1,825.81**	**282.77**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	48.77	1.19
	Opening cash and cash equivalents	5.77	4.58
	Closing cash and cash equivalents	**54.54**	**5.77**

STATEMENT OF CASH FLOW

for the year ended March 31, 2026

(₹ in millions unless otherwise stated)

Cash and cash equivalents at the end of the year ended:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash in Hand	5.74	5.76
Balance with Bank on current accounts	48.78	0.01
Total	**54.54**	**5.77**

Note:

The Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows".

Change in liability arising from financing activities

Particulars	Borrowings	Lease liabilities
Closing balance as on April 1, 2024	**453.84**	**0.70**
Cash flows (net)	290.08	10.74
Interest expense	48.53	0.64
Closing balance as on March 31, 2025	**792.45**	**12.08**
Cash flows (net)	90.16	2.76
Interest expense	77.96	3.55
Closing balance as on March 31, 2026	**960.56**	**18.39**

The above statement should be read with Note 2 - Summary of Material accounting policies and explanatory notes forming part of Financial Information, Notes to Financial Information and Note.

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/W100962

Vikas Tambi
Partner
Membership Number: 408970

Place: Jaipur
Date: May 08, 2026

For and on behalf of Board of Directors
Advance Agrolife Limited

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122

Kedar Choudhary
Whole Time Director
DIN : 06905752

Mewa Ram Mehta
Chief Financial Officer

Nisha Gupta
Company Secretary

Place: Jaipur
Date: May 08, 2026

Place: Jaipur
Date: May 08, 2026

STATEMENT OF CHANGES IN EQUITY
for the year ended March 31, 2026

(₹ in millions unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at April 1, 2024	**45.00**
Changes in Equity Share Capital during the year	405.00
As at March 31, 2025	**450.00**
Changes in Equity Share Capital during the year	192.86
As at March 31, 2026	**642.86**

B. Other equity

Particulars	Reserves and Surplus		Total
	Securities premium	Retained earnings	
As at April 1, 2024	**-**	**707.64**	**707.64**
Profit for the year	-	256.38	256.38
Issue of Bonus Shares		(405.00)	(405.00)
Other Comprehensive Income / (Loss)			
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	-	(0.29)	(0.29)
As at March 31, 2025	**-**	**558.73**	**558.73**
Profit for the year	-	352.84	352.84
Proceeds from Initial Public Offering (IPO)	1,545.20		1,545.20
Other Comprehensive Income / (Loss)			-
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	-	(0.52)	(0.52)
As at March 31, 2026	**1,545.20**	**911.04**	**2,456.28**

The above statement should be read with Note 2 - Summary of Material accounting policies and explanatory notes forming part of Financial Information, Notes to Financial Information and Note.

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/W100962

For and on behalf of Board of Directors
Advance Agrolife Limited

Vikas Tambi
Partner
Membership Number: 408970

Om Prakash Choudhary
Chairman & Managing Director
DIN: 01004122

Kedar Choudhary
Whole Time Director
DIN : 06905752

Mewa Ram Mehta
Chief Financial Officer

Nisha Gupta
Company Secretary

Place: Jaipur
Date: May 08, 2026

Place: Jaipur
Date: May 08, 2026

Place: Jaipur
Date: May 08, 2026

NOTES TO FINANCIAL STATEMENTS

(₹ in millions unless otherwise stated)

Corporate Information

Advance Agrolife Limited (formerly Advance Agrolife Private Limited) (the "Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company was incorporated on February 27, 2002 having its registered office at, E-39, RIICO Industrial Area, Bagru Extn Jaipur, Rajasthan, India, 303007.

The company is registered with the Registrar of Companies, Jaipur (Rajasthan) India and is engaged in the business of manufacturing and distributor of broad spectrum of technical and formulated grade of agrochemicals.

The Company has converted from Private Limited to Public Limited Company, through a special resolution in the extra ordinary general meeting of the shareholder of the Company held on November 13, 2024. Consequently, the name of the Company has been changed to Advance Agrolife Limited pursuant to a fresh certificate of incorporation issued by the Registrar of Companies dated December 4, 2024.

The Company's Financial Information were approved for issue in accordance with a resolution of the directors on May 08, 2026.

1. Basis of Preparation, Measurement and Material Accounting Policies

1.0.1 Basis of Preparation and Measurement

(a) Financial Statement of Compliance

The Financial Information of the Company comprise of Statement of Assets and Liabilities for the year ended March 31, 2026 and March 31, 2025 the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year ended March 31, 2026, March 31, 2025 and March 31, 2024, the summary of material accounting policies and explanatory notes (collectively, the ' Financial Information').

The Financial Information of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Financial Information.

(b) Basis of Preparation:

The accounting policies set out below have been applied consistently to the periods presented in the Financial Information. This Financial Information have been prepared on a going concern basis.

(c) Basis of Measurement:

The Financial Information have been prepared on a historical cost basis and accrual basis, except for certain financial assets and liabilities measured at fair value or amortised cost method (refer accounting policy regarding financial instruments) or revalued amount.

(d) Current and Non-Current Classification:

Based on the time involved between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities

(e) Functional and Presentation Currency

The functional currency of the company is the Indian Rupee and the Financial Information has been presented in Indian Rupees. All amounts have been rounded-off to the nearest millions and decimals thereof, unless otherwise mentioned. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(f) Use of estimates, assumptions and judgements

The preparation of these Financial Information in conformity with the recognition and measurement principles of Ind AS requires, management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported balances of assets and liabilities, disclosures relating to contingent assets and contingent liabilities as at the date of the Financial Information and the reported amounts of income and expenses for the years presented.

Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected, and if material, their effects are disclosed in the notes to the Financial Information.

Assumption and estimation uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the amounts recognised in the Financial Information is included in the following notes:

a) Impairment test of non-financial assets and financials assets.

(₹ in millions unless otherwise stated)

b) Measurement of defined benefit obligations: key actuarial assumptions.

c) Recognition of deferred tax assets; availability of future taxable profit against which tax losses carries forward can be used.

d) Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources

(g) Fair value measurement

The company measures financial instruments at fair value in accordance with accounting policies at each reporting date. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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.

All assets and liabilities for which fair value is measured or disclosed in the Financial Information are categorised 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 recognised in the Financial Information on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing 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.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.0.2 Material accounting policies

(a) Property, plant and equipment

Recognition and Measurement

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at cost.

The cost of an item of property, plant and equipment comprises:

a) its purchase price, including non-refundable purchase taxes, after deducting trade discounts and rebates.

b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on written down value basis using the useful lives as prescribed under Schedule

(₹ in millions unless otherwise stated)

II to the Companies Act, 2013. If the management's estimate of the useful life of a property plant & equipment at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life.

Assets	Useful Life
Building & Property	60 years
Furniture & Fixtures	10 years
Plant & Equipment	5 - 15 years
Computer & Peripherals	3 years
Computer Software	6 years
Vehicles	8 - 10 years

Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/ installation.

The residual values are not more than 5% of the original cost of the asset. Assets costing less than ₹ 5000 are fully charged to the Statement of profit & loss account in the year of acquisition.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

(b) Capital Work-In-Progress

Cost of assets not ready for intended use, as on balance sheet date is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as other non-current assets.

(c) Investment Property

Recognition and Measurement

Land and Building held to earn rental or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes: or sale in the ordinary course of business is recognised as investment property. Land held for a currently undetermined future use is also recognised as Investment Property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Gain or Loss on Disposal

Any gain or loss on disposal of an Investment Property is recognised in the Statement of Profit and loss.

(d) Intangible Assets

Intangible asset including intangible assets under development are stated at cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost.

Intangible assets in case of ERP software are amortised on WDV basis over a period of 6 years, based on management estimate. The amortisation period and the amortisation method are reviewed at the end of each financial year.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with infinite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included

(₹ in millions unless otherwise stated)

in the statement of profit and loss when the asset is derecognised.

(e) Impairment

i. Impairment of Financial Assets

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost;
- contract assets recognised under contract with customers; and
- financial assets measured at FVTOCI-debt investments.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by each entity in the Company on terms that such entity would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition, which are measured as 12 month expected credit losses.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Twelve months expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Companies historical experience and informed credit assessment and including forward-looking information.

ii. Impairment of non-financial assets

The Companies non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each GU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the GU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or GU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the GU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made 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.

(₹ in millions unless otherwise stated)

(f) Inventories

Inventories include finished goods, raw materials and Work in Progress. The inventory is valued at cost or Net Realisable Value, whichever is lower. Cost is ascertained on FIFO Basis.

The cost of inventory include expenditure in purchasing the materials, production and conversion cost and other relevant costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(g) Financial Instruments

i. Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Classification:

a. Cash and Cash Equivalents

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

b. Debt Instruments

The Company classifies its debt instruments, as subsequently measured at amortised cost or fair value through Other Comprehensive Income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset

i. Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest. Interest income from these financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

ii. Financial assets at fair value through Other Comprehensive Income (FVTOCI)

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these financial assets are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest. Movements in the carrying value are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Statement of Profit and Loss.

iii. Financial assets at fair value through profit or loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on such debt instrument that is subsequently measured at FVTPL and is not part of a hedging relationship as well as interest income is recognised in the Statement of Profit and Loss.

c. Equity Instruments

The Company subsequently measures all equity investment (other than the investments in subsidiaries, joint ventures and associates which are measured at cost) at fair value. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("OCI"), there is no subsequent reclassification of fair value of gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit

(₹ in millions unless otherwise stated)

and Loss as other income when the Company's right to receive payment is established.

The Company has made an irrecoverable election to present in Other Comprehensive Income subsequent changes in the fair value of equity investments that are not held for trading (except investments in subsidiaries, joint ventures and associates which are measured at cost).

When the equity investment is de-recognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

De-recognition

A financial asset is de-recognised only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised, and through the amortisation process

De-recognition

A financial liability is de-recognised 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 a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(h) Foreign Currencies:

Initial recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous Financial Information, are recognised as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

The Company's Financial Information are presented in Indian Rupee. The Company determines the functional currency as Indian Rupee on the basis of primary economic environment in which the entity operates.

(₹ in millions unless otherwise stated)

(i) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognised on a systematic basis according to contract of the relevant lease.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the section of the accounting policies - Impairment of non-financial assets.

Lease Liability

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(j) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

(k) Cash and Cash Equivalent

Cash and cash equivalent includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(l) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby net profit before taxes for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(₹ in millions unless otherwise stated)

(m) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the profit attributable to owners of the company
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(n) Revenue Recognition

The Company derives revenues primarily from manufacturing and distributing of broad spectrum of technical and formulated grade of agrochemical such as insecticides, fungicides, herbicides, and plant growth regulators.

Ind AS 115 “Revenue from Contracts with Customers” provides a control- based revenue recognition model and provides a five-step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognise revenue when or as an entity satisfies performance obligations

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue is recognised when no significant uncertainty exists as to its realisation or collection.

The amount recognised as revenue in its Statement of Profit and Loss is exclusive of Goods and Service Tax and is net of discounts.

(o) Contract balances

Trade receivables

A receivable represents the Company’s right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (h) Financial Instruments.

Contract liabilities

A contract liability is the obligation to perform the services as agreed with the customer for which the Company has received consideration (or an amount of consideration is due) from the customer. A contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Other income:

Interest Income:

Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discount estimated future cash receipts through the expected life of the financial asset to the asset’s net carrying amount on initial recognition. Interest income is included in other income in the statement of profit/ loss.

(p) Employee benefits

(i) During Employment benefits

Short term employee benefits obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee’s services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Other Long-term employee benefit obligations

The liabilities for compensated absences (annual leave) which are not expected to be settled wholly within 12 months after the end of the period in which the

(₹ in millions unless otherwise stated)

employee render the related service are presented as non-current employee benefits obligations. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligations. Re-measurements as a result of experience adjustments and changes in actuarial assumptions (i.e. actuarial losses/ gains) are recognised in the Statement of Profit and Loss.

The obligations are presented as current in the balance sheet, if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(ii) Post-Employment benefits

(a) Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulatory authorities. The Company has no further obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is actuarially determined using the Projected Unit Credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have a terms approximating to the terms of the obligation

The net interest cost, calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the plan assets, is recognised as employee benefit expenses in the statement of profit and loss.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the other comprehensive income in the year in which they arise and are not subsequently reclassified to Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iii) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date

or when an employee accepts voluntary redundancy in exchange for these benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer.

(q) Taxes

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss (including other comprehensive income/(loss)), except when they relate to items that are recognised in Other Comprehensive Income (OCI) or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i. Current tax

Current income tax for the current and prior periods are measured at the amount expected to be paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted as at the date of Statement of Assets and Liabilities.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

(₹ in millions unless otherwise stated)

ii. **Deferred tax**

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Financial Information and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised 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 utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(r) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in Financial Information since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(s) Segment Reporting

The Company identifies operating segments based on the internal reporting provided to the chief operating decision-maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

The Company operates in manufacturing and trading as a single business segment based on its products and has one reportable segment, namely "Agrochemicals". Accordingly, separate disclosure for business segment is not applicable. Based on the "Management Approach" as defined in Ind AS 108 "Operating Segment", the Company's Chief Operating Decision Maker (CODM) is Board of Directors of the Company which regularly reviews the financial performance of the Company as whole. The CODM monitors the operating results of its single business unit for the purpose of making decisions about resource allocation and performance assessment.

The analysis of geographical segments is based on the areas in which customers of the company are located.

(₹ in millions unless otherwise stated)

3. Property, Plant and Equipment and Capital Work-In Progress

Particulars	Land	Building	Plant and Machinery	Furniture and Fixtures	Computers Equipments	Motor Vehicles	Office Equipments	Electric Installation and Equipments	Total	Capital Work-in Progress	Right-of-Use Assets
As at April 1, 2024	**91.90**	**29.23**	**381.36**	**4.62**	**1.06**	**40.71**	**0.43**	**-**	**549.29**	**94.34**	**1.67**
Additions / Transfer	23.54	94.67	194.13	1.62	2.01	3.00	1.13	-	320.10	117.25	12.71
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	106.08	-
As at March 31, 2025	**115.44**	**123.89**	**575.48**	**6.24**	**3.07**	**43.72**	**1.55**	**-**	**869.39**	**105.50**	**14.38**
Additions / Transfer	27.86	55.79	171.87	1.89	4.10	2.32	1.33	-	265.16	215.89	9.46
Disposals / Adjustments	-	-	-	-		0.87	-	-	0.87	99.20	-
As at March 31, 2026	**143.29**	**179.68**	**747.35**	**8.14**	**7.17**	**45.17**	**2.88**	**-**	**1,133.68**	**222.20**	**23.84**
As at April 1, 2024	**-**	**6.02**	**114.82**	**2.73**	**0.64**	**23.22**	**0.29**	**-**	**147.72**	**-**	**1.11**
Depreciation charge during the year	-	1.82	64.30	0.65	1.14	5.89	0.63	-	74.43	-	1.66
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**-**	**7.83**	**179.12**	**3.38**	**1.77**	**29.12**	**0.92**	**-**	**222.15**	**-**	**2.77**
Depreciation charge during the year	-	10.48	82.44	0.84	1.98	4.61	0.73	-	101.08	-	4.49
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	**-**	**18.31**	**261.56**	**4.22**	**3.76**	**33.73**	**1.65**	**-**	**323.23**	**-**	**7.26**
Net carrying amount as at March 31, 2026	**143.29**	**161.37**	**485.79**	**3.91**	**3.42**	**11.44**	**1.23**	**-**	**810.44**	**222.20**	**16.58**
Net carrying amount as at March 31, 2025	**115.44**	**116.06**	**396.36**	**2.86**	**1.30**	**14.60**	**0.63**	**-**	**647.21**	**105.50**	**11.61**

There are no immovable properties whose title deeds are not held in the name of the company as at March 31, 2026 , March 31, 2025

Capital Work-in-Progress (CWIP) Ageing schedule:

As on March 31, 2026

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
Building Under Construction	75.80	38.95	-	-	114.74
Technical Plant	105.69	-	1.77	-	107.46
Total	**181.48**	**38.95**	**1.77**	**-**	**222.20**

As on March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
Building Under Construction	59.24	34.01	1.49	-	94.74
Technical Plant	(48.07)	58.84	-	-	10.76
Total	**11.17**	**92.85**	**1.49**	**-**	**105.50**

Note: There are no projects for which completion is overdue compared to original plan and no costs exceeding budgeted cost.

(₹ in millions unless otherwise stated)

4. Intangible Assets

Description of Assets	Software	Intangible assets under development
I. Gross Block		
Balance as at April 1, 2024	**-**	**-**
Additions	0.08	4.51
Deletions	-	-
Balance as at March 31, 2025	**0.08**	**4.51**
Additions	5.27	
Deletions	-	4.51
Balance as at March 31, 2026	**5.34**	**-**
II. Accumulated amortisation		-
Balance as at April 1, 2024	**-**	**-**
Amortisation for the year	0.03	-
Deletions	-	-
Balance as at March 31, 2025	**0.03**	**-**
Amortisation for the year	3.27	-
Deletions	-	-
Balance as at March 31, 2026	**3.30**	**-**
Carrying amount (I - II)		
Balance as at March 31, 2026	**2.04**	**-**
Balance as at March 31, 2025	**0.04**	**4.51**

Note:

Intangible Assets consists of SAP Software under development

5. Non-Current Financial Assets - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Deposit*		
- deposits with maturity more than 12 months	-	2.05
Security Deposits	18.40	4.43
Lease Deposit	0.77	0.17
Total	**19.16**	**6.65**

* These balances with bank held as margin money against guarantees.

6. Deferred Tax Assets/(Liabilities) (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets/(Liabilities) arising on account of		
Depreciation charged on Property, Plant & Equipment and Other Intangible Assets	(0.03)	(1.77)
Right-of-use Assets	(4.18)	(2.93)
Disallowance under section 43B of Income Tax Act, 1961	(0.12)	6.56
Lease Liability	4.64	3.05
Allowances for Credit Losses	1.84	1.09
Other liabilities	2.52	1.61
Total	**4.68**	**7.62**

(₹ in millions unless otherwise stated)

Movement in Deferred Tax Assets/(Liabilities)

Particulars	Depreciation charged on PPE and Other Intangible Assets	Right-of-use Assets	Disallowance under section 43B of Income Tax Act, 1961	Lease Liability	Allowances for Credit Losses	Other liabilities	Total
As at April 1, 2024	**(2.01)**	**(0.10)**	**5.21**	**0.15**	**1.51**	**0.94**	**5.73**
Charged/ (Credited):							
To Profit or Loss	0.24	(2.83)	1.26	2.90	(0.43)	0.67	1.81
To Other Comprehensive Income	-	-	0.10	-	-	-	0.10
As at March 31, 2025	**(1.77)**	**(2.93)**	**6.56**	**3.05**	**1.09**	**1.61**	**7.62**
Charged/ (Credited):							
To Profit or Loss	1.74	(1.25)	(6.85)	1.59	0.76	0.90	(3.11)
To Other Comprehensive Income	-	-	0.17	-	-	-	0.17
As at March 31, 2026	**(0.03)**	**(4.18)**	**(0.12)**	**4.64**	**1.84**	**2.52**	**4.68**

7. Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital Advances	231.09	7.00
Total	**231.09**	**7.00**

8 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Material	1,700.72	728.77
Work In Progress	134.60	63.22
Finished Goods	216.92	84.10
Total	**2,052.24**	**876.08**

Inventories are valued at lower of cost or net realisable value on FIFO basis which is in accordance with Ind AS-2.

9 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
- Secured, considered good	-	-
- Unsecured, considered good*	1,962.41	1,630.71
- Trade Receivable which having significant increase in credit risk	7.33	4.32
- Trade Receivable - Credit impaired	-	-
	1,969.74	**1,635.03**
Allowances for credit losses*	7.33	4.32
Total	**1,962.41**	**1,630.71**

The company assesses the collectability of trade receivables on an on-going basis. The company has evaluated its trade receivables and determined that there are no indicators of impairment. This assessment is based on the historical payment behaviour of customers and forward looking information about the dues of customers.

The Company has availed a working capital facility of ₹2 Crores from Equentia Financial Services Limited (NBFC). The disbursement of this facility was made by Equentia on behalf of Ulink Agritech Private Limited. This arrangement is backed by a tripartite agreement among Advance Agro, Equentia Financial Services Limited, and Ulink Agritech Private Limited. As per the terms of the agreement, in the event that Ulink Agritech Private Limited fails to make the repayment to Equentia, Advance Agro shall be liable to discharge the said obligation.

(₹ in millions unless otherwise stated)

Trade Receivables Ageing Schedule as on March 31, 2026 is as follows:

Particulars		Outstanding for following periods from due date of payment						
		Not due	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1)	Undisputed Trade receivables – considered good	-	1,318.05	541.21	15.16	33.75	54.24	1,962.41
2)	Undisputed Trade Receivables – which have significant increase on credit.	-	0.66	2.72	0.23	0.87	2.85	7.33
3)	Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
4)	Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
5)	Disputed Trade Receivables -which have significant increase on credit.	-	-	-	-	-	-	-
6)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

Trade Receivables Ageing Schedule as on March 31, 2025 is as follows:

Particulars		Outstanding for following periods from due date of payment						
		Not due	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1)	Undisputed Trade receivables – considered good	-	1,461.28	52.54	54.49	29.21	33.20	1,630.71
2)	Undisputed Trade Receivables – which have significant increase on credit.	-	0.73	0.26	0.83	0.75	1.75	4.32
3)	Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
4)	Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
5)	Disputed Trade Receivables -which have significant increase on credit.	-	-	-	-	-	-	-
6)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

10. Current Financial Assets - Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Bank		
- in current accounts	48.78	0.01
	48.78	**0.01**
Cash on Hand	5.74	5.76
Total	**54.54**	**5.77**

11. Current Financial Assets - Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Deposits with maturity period of less than 3 months	681.79	1.68
Bank Deposits with maturity period of more than 3 months but less than 12 months*:	14.92	11.70
Total	**696.71**	**13.38**

* These balances with bank held as margin money against guarantees.

(₹ in millions unless otherwise stated)

12 Current Financial Assets - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest	18.57	1.46
Lease Deposit	-	0.07
Total	**18.57**	**1.52**

13. Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Government Authorities	142.01	154.09
Advances to Vendor	6.73	24.68
CSR Excess Paid	1.37	2.58
Advance to employees	5.62	0.48
Prepaid Expenses	3.48	15.29
Total	**159.21**	**197.12**

14. Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
7,50,00,000 (March 31, 2026: 7,50,00,000, March 31, 2025: 7,50,00,000) Ordinary Equity Shares of ₹10/- each	750.00	750.00
	750.00	**750.00**
Issued, Subscribed and Paid up Capital		
6,42,85,720 (March 31, 2026: 6,42,85,720 March 31, 2025: 4,50,00,000) Ordinary Equity Shares of ₹10/- each	642.86	450.00
Total	**642.86**	**450.00**

a) Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Equity shares:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount (₹ in Millions)	Number of Shares	Amount (₹ in Millions)
Balance as at the Beginning of the year	4,50,00,000.00	450.00	45,00,000.00	45.00
Add: Shares allotted as bonus shares*	-	-	4,05,00,000.00	405.00
Add: Shares allotted under Initial Public Offering (IPO)**	1,92,85,720.00	192.86	-	-
Balance as at the end of the year	**6,42,85,720.00**	**642.86**	**4,50,00,000.00**	**450.00**

* On February 20, 2025, the Company has issued 4,05,00,000 Equity shares of ₹10 each as a bonus in the ratio of 9:1 to the existing equity shareholders, which has been approved by the Shareholders resolution at the Extra Ordinary General Meeting held on February 13, 2025.

**During the financial year ended March 31, 2026, the Company completed its Initial Public Offering (IPO) and allotted 1,92,85,720 equity shares of face value ₹10 each on October 06, 2025. Pursuant to the IPO, the paid-up equity share capital of the Company increased by ₹192.86 million. The equity shares of the Company were listed on the recognised stock exchanges in India on October 08, 2025.

(₹ in millions unless otherwise stated)

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Equity shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	% of shares held	Number of Shares	% of shares held
Mr. Om Prakash Choudhary	2,43,76,380	37.92%	2,43,76,380	54.17%
Mr. Kedar Choudhary	1,62,23,220	25.24%	1,62,23,220	36.05%
	4,05,99,600	**63.15%**	**4,05,99,600**	**90.22%**

d) Details of shares held by promoters:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Number of shares	% of shares held	% changed during the year	Number of shares	% of shares held	% changed during the year
Mr. Om Prakash Choudhary	2,43,76,380	37.92%	-	2,43,76,380	54.17%	900%
Mr. Kedar Choudhary	1,62,23,220	25.24%	-	1,62,23,220	36.05%	900%
	4,05,99,600	**63.15%**	**-**	**4,05,99,600**	**90.22%**	**1800%**

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

15. Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Retained Earnings	911.08	558.73	707.64
Securities Premium	1,545.20	-	-
Total	**2,456.28**	**558.73**	**707.64**

(i) Retained Earnings:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	558.73	707.64	461.00
Add: Profit for the year	352.84	256.38	247.32
Less: Issue of Bonus Shares	-	(405.00)	-
Items of Other Comprehensive Income			
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	(0.52)	(0.29)	(0.68)
Balance as at the end of the year	**911.08**	**558.73**	**707.64**

(ii) Securities Premium:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	-	-	-
Add: Securities Premium arising from the IPO	1,735.62	-	-
Less: Differed IPO expense	(190.43)		
Balance as at the end of the year	**1,545.20**	**-**	**-**

(iii) Nature/ Purpose of each reserve

Retained Earnings: Retained earnings represents the undistributed profit/ amount of accumulated earnings of the company

Securities Premium: Securities Premium represents the amount received by the company over and above the face value of its shares at the time of issue. The company may use this reserve for issuing bonus shares, buy-back of shares, writing off share issue expenses, and premium on redemption of preference shares or debentures.

(₹ in millions unless otherwise stated)

16. Non-Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured Term Loans*			
Rupee Term Loans from Banks (Refer Note (a) below)	225.24	154.44	178.69
Less: Current maturities of long term debt (Refer Note 19)	51.66	6.55	39.50
Total	**173.58**	**147.88**	**139.19**
Un-Secured Loan			
Loan from related parties (Refer Note 43)	-	-	-
Total Non-Current Borrowings	**173.58**	**147.88**	**139.19**

(a) Nature of security and terms of repayment for Secured Borrowings:

Nature of Security	Terms of Repayment
Rupee Term Loan 1 from Punjab National Bank amounting to ₹ 48.21 million secured by hypothecation of Plant & Machinery financed by bank. (March 31, 2025: ₹61.04 million)	Repayable in 78 monthly instalments, Effective Rate of interest ranging from 9.25% to 9.75% p.a.
Rupee Term Loan 2 from Punjab National Bank amounting to ₹ 52.26 million secured by hypothecation of Plant & Machinery financed by bank. (March 31, 2025: ₹66.24 million)	Repayable in 78 monthly instalments, Effective Rate of interest ranging from 9.25% to 9.75% p.a.
Rupee Term Loan 3 from Punjab National Bank amounting to ₹ 41.24 million secured by hypothecation of Plant & Machinery financed by bank. (March 31, 2025: ₹15.62)	Repayable in 60 monthly instalments, Effective Rate of interest ranging from 11.00% to 11.30% p.a.
Rupee Term Loan 4 from Punjab National Bank amounting to ₹ 77.84 million secured by hypothecation of Plant & Machinery financed by bank. (March 31, 2025: ₹Nil)	Repayable in 70 monthly instalments, Effective Rate of interest ranging from 9.00% to 9.20% p.a.
Rupee Working Capital Term Loan from Punjab National Bank Guaranteed Emergency credit Line (GECL) 1.0 amounting to ₹ Nil and GECL 1.0 Ext amounting to ₹ 2.68 million (March 31, 2025: GECL 1.0: ₹Nil and GECL 1.0 Ext:₹6.24 million). Details of security are as under- **a) Primary Security** Pari passu charge by way of hypothecation of the company's entire stock of raw materials, semi finished and finished goods, consumable store spare including book debts, bill whether documentary or clean, export bill with shipping documents, outstanding monies, receivables and other current assets, both present and future. **b) Collateral Security:** i) First pari-passu charge on Industrial Land & Building located at Khasra No 712/1, Dhami Khurd, Bagru RIICO Ext., Jaipur, standing in the name of company. ii) First pari-passu charge on Industrial Land & Building located at Plot No E-39, RIICO Industrial Area (Ext.) Main 100ft wide road, Bagru, Jaipur, standing in the name of company. iii) First pari-passu charge on property located at Flat No 105, 1st Floor, Tower No 3, Royal Greens, Sirsi Road, Jaipur, standing in the name of Director. iv) First pari-passu charge on Industrial Land & Building located at G-49, RIICO Industrial Area, Bagru Extn. Village-Bagru Kalan, The-Sanganer, Jaipur, standing in the name of company. v) First pari-passu charge on Industrial Land & Building located at Khasra No 713/4, Dhami Khurd, Post-Dhami Kalan, Tehsil-Sanganer, Jaipur, standing in the name of company. vi) First pari-passu charge on Industrial Land & Building located at Khasra No 2408/1654, 2409/1654, Village-Gidhani, Tehsil-Mozmabad, Jaipur, standing in the name of company. vii) FDR (041810DP00006619 and 00613031079619) of ₹ 0.75 Crores	Repayable in 36 monthly instalments, Effective Rate of interest ranging from 9.25% to 9.75% p.a.
Rupee Vehicle Loan from Punjab National Bank amounting to ₹ 3.01 million secured by the vehicles purchased from the loan proceedings (March 31, 2025: 5.30 million)	Repayable in 36 monthly instalments, Effective Rate of interest ranging from 9.25% to 9.75% p.a.

(₹ in millions unless otherwise stated)

17. Non-Current Financial Liabilities - Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Lease Liabilities	12.57	2.27	0.25
Total	**12.57**	**2.27**	**0.25**

18. Non-Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits: (Refer Note 36)			
Provision for Gratuity	8.18	6.28	4.80
Total	**8.18**	**6.28**	**4.80**

19. Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured Loans (Repayable on demand)			
Working Capital Loans from Banks (Refer Note (a) below)	735.33	638.01	275.16
Current maturities of Long-Term Debts (Rupee Term Loan from Banks) (Refer Note 16)	51.66	6.55	39.50
Total	**786.99**	**644.56**	**314.66**

Notes:

(a) Nature of security and details of working capital facilities from banks:

1) Borrowing facility from Punjab National Bank

Cash credit facility sanctioned ₹ 700.00 million, Packing Credit facility (PC) (Sublimit of CC) ₹ 50.00 million, Foreign Usage Bill Purchase facility (FOBP) (Sublimit of CC) ₹ 50.00 million, Adhoc limit ₹ 75.00 million (from 11-12-2025 to 10-04-2026) and non-fund based limit of ₹ 172.00 million (Sublimit of CC ₹50.00 million).(March 31, 2025: Cash credit facility sanctioned ₹ 700.00 million, Packing Credit facility (PC) (Sublimit of CC) ₹ 50.00 million, Foreign Usage Bill Purchase facility (FOBP) (Sublimit of CC) ₹ 50.00 million and non-fund based limit of ₹ 110.00 million (Sublimit of CC ₹50.00 million)). The fund-based amounts utilised are ₹734.96 million (March 31, 2025 ₹ 637.77 million). Details of security are as under:

a) Primary Security:

Pari passu charge by way of hypothecation of the company's entire stock of raw materials, semi finished and finished goods, consumable store spare including book debts, bill whether documentary or clean, export bill with shipping documents, outstanding monies, receivables and other current assets, both present and future.

b) Collateral Security:

i) First pari-passu charge on Industrial Land & Building located at Khasra No 712/1, Dhami Khurd, Bagru RIICO Ext., Jaipur, standing in the name of company.

ii) First pari-passu charge on Industrial Land & Building located at Plot No E-39, RIICO Industrial Area (Ext.) Main 100ft wide road, Bagru, Jaipur, standing in the name of company.

iii) First pari-passu charge on property located at Flat No 105, 1st Floor, Tower No 3, Royal Greens, Sirsi Road, Jaipur, standing in the name of Director.

iv) First pari-passu charge on Industrial Land & Building located at G-49, RIICO Industrial Area, Bagru Extn. Village-Bagru Kalan, The-Sanganer, Jaipur, standing in the name of company.

v) First pari-passu charge on Industrial Land & Building located at Khasra No 713/4, Dhami Khurd, Post-Dhami Kalan, Tehsil-Sanganer, Jaipur, standing in the name of company.

(₹ in millions unless otherwise stated)

vi) First pari-passu charge on Industrial Land & Building located at Khasra No 2408/1654, 2409/1654, Village-Gidhani, Tehsil-Mozmabad, Jaipur, standing in the name of company.

vii) FDR (041810DP00006619 and 00613031079619) of ₹0.75 Crores

c) Personal Guarantee of Mr. Om Prakash Choudhary and Mr. Kedar Choudhary, Directors of the company.

20. Current Financial Liabilities - Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Lease Liabilities	5.82	9.81	0.45
Total	**5.82**	**9.81**	**0.45**

21. Current Financial Liabilities - Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Trade Payable			
Total outstanding dues of micro enterprises and small enterprises	48.92	51.89	267.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,041.84	1,535.71	1,003.44
Total	**2,090.77**	**1,587.60**	**1,270.57**

Trade Payables Ageing Schedule as on March 31, 2026 is as follows:

Particulars	Not due	Outstanding for following periods from the date of the transaction				
		Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	7.69	38.15	0.15	0.61	2.32	48.92
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	2,034.20	-1.47	-1.23	10.34	2,041.84
Disputed Dues- MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-

Trade Payables Ageing Schedule as on March 31, 2025 is as follows:

Particulars	Not due	Outstanding for following periods from the date of the transaction				
		Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	13.47	38.41				51.89
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,512.73	8.01	2.29	12.68	1,535.71
Disputed Dues- MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-

(₹ in millions unless otherwise stated)

Note: Disclosure is for MSME

Particulars		As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(a)	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period;			
	- Principal	48.92	51.89	267.13
	- Interest due thereon	7.69	13.47	10.66
(b)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;			
	- Principal		-	-
	- Interest		-	-
(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		-	-
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-5.79	2.82	3.19
(e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	7.69	13.47	10.66

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

22. Current Financial Liabilities - Others

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Employee Benefit Expense Payable	10.49	1.84	5.24
Expenses Payable	0.86	6.33	9.87
Security Deposits	2.07	2.10	1.82
Total	**13.42**	**10.26**	**16.93**

23. Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	4.60	3.80	4.46
Advance from Customers	9.01	-	21.24
Total	**13.61**	**3.80**	**25.71**

24. Current Provisions:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	0.76	0.56	0.39
Other Provisions	7.67	1.30	-
Total	**8.43**	**1.86**	**0.39**

(₹ in millions unless otherwise stated)

25. Current Tax Liabilities (Net):

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Current Tax Payable (Net of Tax) pertaining to current year	37.35	91.67	69.99
Total	**37.35**	**91.67**	**69.99**

The gross movement in the Income Tax Liability for the period ended March 31,2026 and March 31, 2025, are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Net current income tax liability at the beginning	91.67	69.99	51.01
Add: Current income tax expense	125.12	97.43	88.57
Less: Prior period tax	0.42	-	0.02
Less: Income tax paid (net of refund, if any)	179.02	75.75	69.58
Net current income tax liability at the end	**37.35**	**91.67**	**69.99**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2026, March 31, 2025:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Accounting profit before tax from continuing operations	481.10	352.00	332.90
Income tax rate	25.168%	25.168%	25.168%
Computed expected tax expense	**121.08**	**88.59**	**83.78**
Adjustments of tax effect of allowable and non-allowable income and expenses:			
Difference Between Book Depreciation And Tax Depreciation	2.52	0.65	(1.05)
Disallowance under section 36, 37, 40, 43B of Income Tax Act, 1961	0.33	8.61	4.87
Fair value measurement expenses / (income) - Ind AS	0.76	(0.43)	0.64
Other items			0.02
Tax as per normal provisions	**124.70**	**97.43**	**88.27**
Provision for Interest on Income Tax and Adjustments for Current Tax of Prior Periods			0.30
Earlier Year Tax	0.42	-	0.02
Deferred Tax Expenses for the year	3.14	(1.81)	(3.01)
Income Tax Expense	**128.26**	**95.62**	**85.58**

26. Revenue From Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products		
- Domestic Sales	6,226.38	4,921.12
- Export Sales	148.54	98.07
Other Operating Revenue		
Export incentives	2.82	3.42
Total	**6,377.75**	**5,022.60**

Note - Disclosure under Ind AS 115 - Revenue from contracts with customers

The Company in engaged in manufacturing of Agro-chemical products, the whole of revenue is through sale of such Agro-chemical products. There is no impact on the Company's revenue on applying Ind AS 115 from the contract with customers.

The following table presents the disaggregated revenue from contracts with customers:

(₹ in millions unless otherwise stated)

Revenue by product lines and others:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products	6,374.93	5,019.18
Total	**6,374.93**	**5,019.18**

Sales by performance obligations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue by time of recognition		
At a point in time	6,377.75	5,022.60
Over the period of time	-	-
Total	**6,377.75**	**5,022.60**
Revenue by geographical market		
Domestic (within India)	6,226.38	4,921.12
Foreign (Outside India)	148.54	98.07
Total	**6,374.93**	**5,019.18**

Reconciliation of revenue from contract with customer

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contract with customer as per the contract price	6,542.36	5,245.80
Adjustments made to contract price on account of:-		
a) Discounts / Rebates / Incentives	(19.43)	(119.88)
b) Sales Returns /Credits / Reversals	(148.01)	(106.74)
Net Revenue from contract with customer	**6,374.93**	**5,019.18**

Contract balances:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade Receivables*	1,962.41	1,630.71
Contract Liabilities (Advances from Customers)**		-

*The receivable is net of provision for expected credit losses as recognised in accordance with the provisions of Ind AS 109

**Advance collections are recognised when payment is received before the related performance obligation is satisfied. This includes advances received from the customer towards sale of goods. Revenue is recognised once the performance obligation is met i.e. upon transfer of control of promised goods to customers.

27. Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Reversal of MSME Interest	12.47	-
Interest on IT Refund	1.56	-
Interest income		
- on Bank Deposit	24.34	0.94
- on Others	0.15	0.01
Foreign Exchange Gain (net)	-	2.10
Profit on Sale of Property Plant and Equipments	-	-
Insurance claim received	0.48	
Balance written back	0.07	1.42
Miscellaneous Income	0.00	-
Reversal of Excess Tax	0.70	-
Reversal of Allowance for Credit Loss	-	1.69
Total	**39.76**	**6.16**

(₹ in millions unless otherwise stated)

28. Cost of Materials Consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cost of Raw Material Consumed:		
Opening Stock	728.77	326.71
Add: Purchases (Net of Discount)	5,850.93	4,208.36
Less: Closing Stock	1,700.72	728.77
Total	**4,878.98**	**3,806.30**

29. Change in Inventories of Finished Goods and Work-In-Progress

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the end of the year		
Work in Progress	134.60	63.22
Finished Goods	216.92	84.10
	351.52	**147.31**
Inventories at the beginning of the year		
Work in Progress	63.22	55.94
Finished Goods	84.10	106.33
	147.31	**162.27**
Total	**(204.21)**	**14.95**

30. Manufacturing and Operating Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Consumables & Store Expenses	54.51	35.25
Freight Expenses & Installation Expenses	72.66	67.13
Fuel & Electricity Expenses	83.43	69.64
Factory Expenses	36.68	5.09
Job Work Expenses	-	0.38
Labour and Loading/Unloading Charges	143.17	102.38
Other Professional Expenses		0.57
Repairs and Maintenance Expense	22.57	30.45
Research & Development Expenses	1.89	3.70
Shortage of Material	-	0.01
Water Expenses	-	3.69
Total	**414.91**	**318.28**

31. Employee Benefits Expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, Wages and Bonus	140.42	104.22
Contribution to Provident and other funds (Refer note 36)	6.27	3.75
Staff welfare expenses	2.08	3.84
Gratuity Expenses (Refer note 36)	1.68	1.26
Total	**150.44**	**113.07**

(₹ in millions unless otherwise stated)

32. Finance Costs

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense -			
-	Banks	77.96	48.53
-	Lease Liability	3.55	0.64
-	On delayed payments	0.00	2.82
-	On Others	1.50	-
Other Borrowing Costs -			
-	Bank Charges	3.66	2.34
Total		**86.67**	**54.33**

33. Depreciation and Amortisation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on tangible property, plant and equipment (Refer Note 4)	101.08	74.43
Depreciation on Right-of- use assets (Refer Note 4)	4.49	1.66
Amortisation of Intangible Assets (Refer Note 4a)	3.27	0.03
Total	**108.84**	**76.12**

34. Other Expenses

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
Freight Outward Expenses		150.90	112.27
Foreign Exchange Loss (net)		14.13	-
Discount Given (Net)		16.99	64.27
Commission & Brokerage		2.74	3.66
Advertisement and sales promotion		12.40	14.51
Insurance Expenses		6.01	3.10
Compensation Expenses			0.01
Donation		0.03	-
Legal and Professional Fees		17.07	19.64
Office Expenses		4.91	6.68
Penalty & Interest		10.07	16.51
Printing and Stationery		1.93	2.54
Travelling and Conveyance		9.52	16.16
Rates & Taxes		27.92	16.69
Rent		0.87	3.78
Repairs and Maintenance Expense		2.01	1.77
Corporate Social Responsibility Activity Expenses (Refer Note 44)		5.92	4.43
Security Services Expenses		3.90	4.07
Audit Fees			
-	Statutory Audit	1.05	0.60
-	Tax Audit	0.15	0.10
Balance written off		-	0.01
Telephone Expenses		0.50	0.17
AMC/Cloud Service Charges		2.31	0.26
Certifications Fees		1.56	0.54
Food And Beverage Expenses		0.49	0.34
Miscellaneous expenses		0.16	1.61
Allowance for Credit losses		3.01	-
Total		**296.57**	**293.71**

(₹ in millions unless otherwise stated)

35. Earnings Per Share (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Profit after tax attributable to Equity Shareholders for Basic EPS	352.84	256.38
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for Diluted EPS	352.84	256.38
Weighted average number of Equity Shares outstanding as at March 31, 2025*		
For Basic EPS	5,42,46,578	4,50,00,000
For Diluted EPS	5,42,46,578	4,50,00,000
Face Value per Equity Share (₹)	10.00	10.00
Basic and Diluted EPS (₹)	6.50	5.70
Reconciliation between no. of shares		
No. of shares used for calculating Basic EPS	5,42,46,578	4,50,00,000
Add: Potential equity shares	-	-
No. of shares used for calculating Diluted EPS	5,42,46,578	4,50,00,000

*In accordance with Ind AS 33 "Earning per share", the Equity shares and basic / diluted earning per share has been presented to reflect the adjustments for issue of bonus shares. Pursuant to the approval of shareholders granted in the extra-ordinary General meeting held on February 13, 2025, the company issued and allotted 4,05,00,000 fully paid up 'bonus share' on February 20, 2025 at par in proportion of nine new equity share of ₹ 10 each for every one existing fully paid up equity share of ₹ 10 each held (9:1).

36 Employee Benefits

The Company has classified the various benefits provided to employees as under:

I. Defined Contribution Plans

a. Employers' Contribution to Provident Fund

During the year, the Company has incurred and recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employers' Contribution to Provident Fund & ESIC	6.27	3.75
Total Expenses recognised in the Statement of Profit and Loss (Refer Note 31)	**6.27**	**3.75**

II. Defined Benefit Plan

Gratuity Fund

The Company has a defined benefit gratuity plan (funded) for its employees. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Payment of Gratuity Act, 1972,employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the Financial Information of Profit and Loss (including other comprehensive income/(loss)) and the funded/unfunded status and amounts recognised in the Financial Information:

(₹ in millions unless otherwise stated)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a.	**Major Assumptions**	(% p.a.)	(% p.a.)
	Discount Rate	7.16%	6.71%
	Salary Escalation Rate	10.00%	10.00%
	(The estimates for future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors)		
	Employee Turnover	For Service 4 years and below: 30.00% p.a. and For Service 5 years and above: 10.00% p.a.	For Service 4 years and below: 30.00% p.a. and For Service 5 years and above: 10.00% p.a.
b.	**Change in Present Value of Obligation**		
	Present Value of Obligation as at the beginning of the year	6.84	5.19
	Current Service Cost	1.22	0.89
	Past Service Cost	-	-
	Interest Cost	0.46	0.37
	Benefit paid	-0.27	-
	Remeasurements - Actuarial (Gain)/ Loss on Obligations	0.69	0.39
	Present Value of Obligation as at the end of the year	**8.94**	**6.84**
c.	**Change in Fair value of Plan Assets**		
	Fair value of Plan Assets, Beginning of Year	-	-
	Expected Return on Plan Assets	-	-
	Actual Company Contributions	-	-
	Actuarial Gains/(Losses)	-	-
	Benefit Paid	-	-
	Fair value of Plan Assets at the end of the year	-	-
d.	**Reconciliation of Present Value of Defined Benefit Obligation**		
	Present Value of Obligation	8.94	6.84
	Fair Value of Plan Assets	-	-
	Funded Status Surplus/(Deficit)	**(8.94)**	**(6.84)**
	Present Value of Unfunded Obligation	8.94	6.84
	Unfunded Net Liability recognised in the Balance Sheet disclosed under	8.94	6.84
	Non Current Provision and Current Provision (Refer Note 18 and 24)		
e.	**Expenses Recognised in the Statement of Profit and Loss**		
	Current Service Cost	1.22	0.89
	Past Service Cost	-	-
	Interest Cost	0.46	0.37
	Expected Return on Plan Assets	-	-
	Total expenses recognised in the Statement of Profit and Loss (Refer Note 31)	**1.68**	**1.26**
f.	**Expense Recognised in the Statement of Other Comprehensive Income**		
	Remeasurements of the net defined benefit liability		
	Actuarial (gains) / losses obligation	0.69	0.39

(₹ in millions unless otherwise stated)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Actuarial (gains) / losses on Obligation		
	Due to Demographic Assumption	-	-
	Due to Financial Assumption	-0.30	0.23
	Due to Experience	0.99	0.17
	Actuarial Gains/(Losses)		
	Total Actuarial (Gain)/Loss	**0.69**	**0.39**
g.	**Amounts recognised in the Balance Sheet**		
	Present Value of Obligation as at year end	(8.94)	(6.84)
	Fair Value of Plan Assets as at year end	-	-
	Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 18 and 24)	**8.94**	**6.84**

III. Sensitivity Analysis

A quantitative sensitivity analysis for significant assumption as at March 31, 2026, March 31, 2025 are as shown below:

Particulars	Change in Discount Rate	Increase/ (Decrease) in Defined Benefit Obligation	Change in Salary Escalation Rate	Increase/ (Decrease) in Defined Benefit Obligation	Change in Rate of Employee Turnover	Increase/ (Decrease) in Defined Benefit Obligation
March 31, 2026	1%	(0.60)	1%	0.55	1%	(0.08)
	-1%	0.67	-1%	(0.50)	-1%	0.09
March 31, 2025	1%	(0.48)	1%	0.44	1%	(0.07)
	-1%	0.53	-1%	(0.40)	-1%	0.08

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above 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.

The following are expected pay-outs from the defined benefit obligation in future years

	1st Following Year	2nd Following Year	3rd Following Year	4th Following Year	5th Following Year	Sum of Years 6-10	Sum of Years 11 and above
March 31, 2026	0.76	0.77	0.77	1.35	0.77	3.84	9.25
March 31, 2025	0.56	0.59	0.59	0.58	1.05	2.79	6.68

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

i) **Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

ii) **Interest rate risk:** A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

iii) **Asset Liability Matching Risk:** The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

iv) **Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk

(₹ in millions unless otherwise stated)

37 Financial Instruments - Accounting Classification and Fair Value Measurement

Set out below, is a comparison by class of the carrying amounts and amortised cost / fair value of the Company's financial assets and liabilities as at March 31, 2026 are as follows:

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVOCI	Amortised Cost	Total Carrying Amount	Level 1	Level 2	Level 3	Total
Financial assets								
Non Current:								
Others	-	-	19.16	19.16	-	-	19.16	19.16
	-	**-**	**19.16**	**19.16**	**-**	**-**	**19.16**	**19.16**
Current:								
Trade Receivables	-	-	1,962.41	1,962.41	-	-	1,962.41	1,962.41
Cash and Cash Equivalents	-	-	54.54	54.54	-	-	54.54	54.54
Bank Balances other than Cash and Cash Equivalents	-	-	696.71	696.71	-	-	696.71	696.71
Others	-	-	18.57	18.57	-	-	18.57	18.57
Total Financial Assets	**-**	**-**	**2,732.23**	**2,732.23**	**-**	**-**	**2,732.23**	**2,732.23**
Financial Liabilities								
Non Current:								
Borrowings			173.58	173.58			173.58	173.58
Lease Liabilities			12.57	12.57			12.57	12.57
	-	**-**	**186.15**	**186.15**	**-**	**-**	**186.15**	**186.15**
Current:								
Borrowings	-	-	786.99	786.99	-	-	786.99	786.99
Lease Liabilities	-	-	5.82	5.82	-	-	5.82	5.82
Trade Payables	-	-	2,090.77	2,090.77	-	-	2,090.77	2,090.77
Other Financial Liabilities	-	-	13.42	13.42	-	-	13.42	13.42
Total Financial Assets	**-**	**-**	**2,896.99**	**2,896.99**	**-**	**-**	**2,896.99**	**2,896.99**

Set out below, is a comparison by class of the carrying amounts and amortised cost / fair value of the Company's financial assets and liabilities as at March 31, 2025 are as follows:

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVOCI	Amortised Cost	Total Carrying Amount	Level 1	Level 2	Level 3	Total
Financial assets								
Non Current:								
Others	-	-	6.65	6.65	-	-	6.65	6.65
	-	**-**	**6.65**	**6.65**	**-**	**-**	**6.65**	**6.65**
Current:								
Trade Receivables	-	-	1,630.71	1,630.71	-	-	1,630.71	1,630.71
Cash and Cash Equivalents	-	-	5.77	5.77	-	-	5.77	5.77
Bank Balances other than Cash and Cash Equivalents	-	-	13.38	13.38	-	-	13.38	13.38
Others	-	-	1.52	1.52	-	-	1.52	1.52
Total Financial Assets	**-**	**-**	**1,651.39**	**1,651.39**	**-**	**-**	**1,651.39**	**1,651.39**

(₹ in millions unless otherwise stated)

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVOCI	Amortised Cost	Total Carrying Amount	Level 1	Level 2	Level 3	Total
Financial Liabilities								
Non Current:								
Borrowings	-	-	147.88	147.88	-	-	147.88	147.88
Lease Liabilities	-	-	2.27	2.27	-	-	2.27	2.27
	-	**-**	**150.15**	**150.15**	**-**	**-**	**150.15**	**150.15**
Current:								
Borrowings	-	-	644.56	644.56	-	-	644.56	644.56
Lease Liabilities	-	-	9.81	9.81	-	-	9.81	9.81
Trade Payables	-	-	1,587.60	1,587.60	-	-	1,587.60	1,587.60
Other Financial Liabilities	-	-	10.26	54.85	-	-	54.85	54.85
Total Financial Assets	**-**	**-**	**2,252.24**	**2,296.83**	**-**	**-**	**2,296.83**	**2,296.83**

Notes:-

i) The Company categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follow:

a. Level 1 - Quoted prices (unadjusted) in active markets for financial instruments.

b. Level 2 - The fair value of financial instruments not actively traded is determined using valuation techniques that prioritise observable market data and minimise reliance on entity-specific assumptions. Instruments with significant observable inputs are classified as Level 2, including unquoted shares. For unquoted shares, cost is considered a reasonable estimate of fair value.

c. Level 3 - If any significant input is unobservable, the instrument is classified as Level 3, relying on non-market data for valuation.

ii) The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, loans & advances, lease liabilities, borrowings and other current financial assets and other current financial liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

iii) There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2026, March 31, 2025.

38. Financial Risk Management

The company has exposure to the following risks arising from financial instruments:

1. Credit Risk
2. Liquidity Risk
3. Market Risk

Risk Management Framework

The Board of directors of the companies has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of directors has authorised business managers to establish the processes, who ensures that executive management controls risks through the mechanism of properly defined framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the business managers periodically to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(₹ in millions unless otherwise stated)

a) Credit Risk:

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

i) Trade receivables and contract assets:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of trade receivable. The Company creates allowance for all trade receivables based on lifetime expected credit loss model (ECL).

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

Particulars	As at March 31, 2026	As at March 31, 2025
Total Gross Trade Receivables (Refer Note 9)	1,969.74	1,635.03
Less: Allowances for credit losses	7.33	4.32
Total Net Receivables	**1,962.41**	**1,630.71**

Reconciliation of allowance for credit loss:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	4.32	6.01
Utilised for Balance written-off	-	-
Net allowance created / (reversed) during the year	3.01	-1.69
Total	**7.33**	**4.32**

Other financial assets:

Other financial assets includes security deposits and interest receivable which are placed with a reputable financial institution with high credit ratings and no history of default.

b) Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's approach for managing liquidity is to ensure that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation, typically the company ensures that it has sufficient cash on demand to meet expected operational expenses, servicing of financial obligations.

(₹ in millions unless otherwise stated)

Maturities of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities:

As on March 31, 2026	Carrying amount	On demand	< 1 Year	1 - 5 years	> 5 years	Total
Borrowings	960.56	-	786.99	173.58	-	960.56
Trade Payable	2,090.77	-	2,090.77	-	-	2,090.77
Lease Liabilities	18.39	-	5.82	12.57	-	18.39
Other financial liabilities	13.42	-	13.42	-	-	13.42

As on March 31, 2025	Carrying amount	On demand	< 1 Year	1 - 5 years	> 5 years	Total
Borrowings	792.45	-	644.56	146.13	1.75	792.45
Trade Payable	1,587.60	-	1,587.60	-	-	1,587.60
Lease Liabilities	12.08	-	9.81	2.27	-	12.08
Other financial liabilities	10.26	-	10.26	-	-	10.26

c) Market Risk:

Market Risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the Company's income or the value of its holding or financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The sensitivity analysis in the following sections relate to the position as at March 31, 2026, March 31, 2025.

The sensitivity analysis have been prepared on the basis that the amount of net debt and the proportion of financial instruments in foreign currencies are all constant as at March 31, 2026 , March 31, 2025.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held as at March 31, 2026, March 31, 2025.

i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

As at March 31, 2026

Particulars	Foreign currency (USD)	Foreign currency (EURO)	Foreign currency (AED)	Total (₹in Million)
Trade payables	47,98,472.35	-	-	455.06
Trade receivables	5,37,749.60	-	16,830.89	51.43

As at March 31, 2025

Particulars	Foreign currency (USD)	Foreign currency (EURO)	Foreign currency (AED)	Total (₹in Million)
Trade payables	5,54,880.00	-	-	47.40
Trade receivables	3,88,975.78	-	-	33.23

(₹ in millions unless otherwise stated)

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant. The impact on the Company's profit before tax and pre-tax equity is due to changes in the fair value of monetary assets and liabilities. The Company's exposure to foreign currency changes for all other currencies is not material.

Particulars	Impact on equity		Impact on profit before tax	
	As at March 31, 2026	As at March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
USD				
Increases by 5%	(20.20)	(0.71)	(20.20)	(0.71)
Decreases by 5%	20.20	0.71	20.20	0.71
EURO				
Increases by 5%	-	-	-	-
Decreases by 5%	-	-	-	-
AED				
Increases by 5%	-	-	-	-
Decreases by 5%	-	-	-	-

ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

Exposure to interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings (cash credit and working capital loan from banks - secured)	735.33	638.01

Sensitivity

Particulars	Impact on equity		Impact on profit before tax	
	As at March 31, 2026	As at March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Variable Rate Borrowings				
Increases by 1%	(7.35)	(6.38)	(7.35)	(6.38)
Decreases by 1%	7.35	6.38	7.35	6.38

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

39. Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the value of the share and to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(₹ in millions unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
A) Net Debt		
Borrowings (Current and Non-Current)	960.56	792.45
Cash and Cash Equivalents	(54.54)	(5.77)
Net Debt (A)	**906.03**	**786.67**
B) Equity		
Equity share capital	642.86	450.00
Other Equity	2,456.28	558.73
Total Equity (B)	**3,099.15**	**1,008.73**
Gearing Ratio (Net Debt / Equity) i.e. (A / B)	29.23%	77.99%

40. Commitments and contingent liabilities

(a) Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account (net of advances)	-	-

(b) Contingent liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Central Excise and Service Tax*	-	-
Corporate Social Responsibility**	12.57	12.57
Goods and Service Tax***	2.70	2.70

*Favorable order was passed by the appellate authority in favor of the company on January 13, 2025.

**The Company has not spent the mandated Corporate Social Responsibility (CSR) amounts for the following financial years: ₹10,46,936.96 for FY 2020–21, ₹17,66,857 for FY 2021–22, ₹23,10,195 for FY 2022–23, and ₹11,59,750 for FY 2023–24. In accordance with the provisions of Section 135(7) of the Companies Act, 2013, such non-compliance may attract a penalty on the Company equal to twice the unspent amount or ₹1 crore, whichever is lower. Accordingly, the total potential liability amounts to ₹1,25,67,468. Since no penalty has yet been imposed by the authorities and the matter is subject to interpretation and further regulatory action

*** On the basis of the appeal filed and as per legal advice obtained by the Company, wherever applicable, the Company is confident of winning the above case of ₹2.70 million and is of the view that no provision is required in respect of above cases.

41. Leases

Lease liabilities presented in the balance sheet are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Current	5.82	9.81
Non-Current	12.57	2.27
Total	**18.39**	**12.08**

A. Maturity of Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	5.82	9.81
1 year to 5 years	12.57	2.27
More than 5 years	-	-
Total	**18.39**	**12.08**

The Company has executed lease arrangements for office premises. With the exception of short-term leases, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Generally the company is restricted from assigning and sub-leasing the leased assets.

(₹ in millions unless otherwise stated)

B. Expenses related to leases recognised in Statement of Profit and Loss:

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation expenses of right-to-use assets	4.49	1.66
Interest expense on lease liabilities	3.55	0.64
Total	**8.04**	**2.30**

C. Set-out below are Carrying Amounts of Right-of-use Asset recognised during the period. (Refer note 4 for details)

Particulars	As at March 31, 2026	As at March 31, 2025
Building	16.58	11.61
Total	**16.58**	**11.61**

D. Set-out below are Carrying Amounts of Lease Liabilities recognised during the period.

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	12.08	0.70
Addition	10.78	12.89
Accretion of Interest	3.55	0.64
Less:		
Interest Payments	3.55	0.64
Principal Payments	4.47	1.51
Deletions	-	-
Total	**18.39**	**12.08**

42 Segment Reporting

i. Business Segment

The Company operates in manufacturing and trading as a single business segment based on its products and has one reportable segment, namely "Pesticides Products". Accordingly, separate disclosure for business segment is not applicable. Based on the "Management Approach" as defined in Ind AS 108 "Operating Segment", the Company's Chief Operating Decision Maker (CODM) is Board of Directors of the Company which regularly reviews the financial performance of the Company as whole. The CODM monitors the operating results of its single business unit for the purpose of making decisions about resource allocation and performance assessment. However Geographical Segments being secondary segments are discussed below:

ii. Geographical Segment

The Company generates its revenue from two geographies i.e. India (Domestic Sale) and Outside India (Export Sale).

	Revenue	
Particulars	As at March 31, 2026	As at March 31, 2025
India (Domestic Sale)	6,226.38	4,921.12
Outside India (Export Sale)	148.54	98.07
TOTAL	**6,374.93**	**5,019.18**

Non-current assets**

	Non-Current assets	
Particulars	As at March 31, 2026	As at March 31, 2025
India (Domestic Sale)	1,282.35	775.87
Outside India (Export Sale)	-	-
TOTAL	**1,282.35**	**775.87**

** Non current assets does not include deferred tax assets, financial assets and non-current tax assets.

(₹ in millions unless otherwise stated)

Information about major customers

The company earns revenue from few of its major customers which individually amounts to 10 per cent or more of the Companies revenues. Details of such customers (i.e. the total amount of revenues from each such customer) are disclosed below.

Particulars	Non-Current assets	For the year ended March 31, 2025
Customer 1	674.91	497.73
Customer 2	580.37	879.98
Customer 3	552.18	480.56
Total	**1,807.47**	**1,858.26**

43. Related Party Transactions

1. Relationship

Description of relationship	Names of Related Parties
A. Key Management Personnel	Om Prakash Choudhary
	Kedar Choudhary
	Narendra Choudhary (w.e.f November 11, 2023)
	Manisha Choudhary (w.e.f Nov 05, 2024 and upto Jan 29, 2025)
	Nisha Gupta (C.S. w.e.f February 12, 2025)
	Mewa Ram Mehta (CFO w.e.f February 12, 2025)
B. Independent Director	Rakesh Verma (w.e.f February 13, 2025)
	Manjit Singh Kochar (w.e.f November 05, 2024)
	Seema Singh (w.e.f February 13, 2025)
	Ravindra Raghunath Joshi (w.e.f November 05, 2024 and upto January 29, 2025)
C. Enterprises over which KMP and Relative have significant Influence	Hok Agrichem Private Limited (w.e.f April 07, 2023)
D. Relative of KMP	Geeta Choudhary
	Manisha Choudhary
E. Trust in which KMPs are Board of Trustees	Bhura Ram Hanuman Sahai Foundation (Trust)

Notes:

The list of related parties above has been limited to entities with which transactions have taken place.

Related party transactions have been disclosed till the time the relationship existed.

2. Transaction with Related Parties

Particulars	As at March 31, 2026	As at March 31, 2025
Remuneration/ Salary		
Om Prakash Choudhary	6.56	6.20
Kedar Choudhary	6.56	6.20
Geeta Choudhary	1.16	1.20
Manisha Choudhary	1.16	1.20
Narendra Choudhary	0.50	0.48
Mewa Ram Mehta	1.26	0.85
Nisha Gupta	0.98	0.20
Director Setting Fees		
Seema Singh	0.32	0.09
Rakesh Verma	0.41	0.09

(₹ in millions unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Manjit Singh Kochar	0.25	0.09
Sale of Goods		
Hok Agrichem Private Limited	579.71	879.98
Royalty		
Hok Agrichem Private Limited	0.67	-
Purchases of Goods		
Hok Agrichem Private Limited	-	1.82
Discount Given		
Hok Agrichem Private Limited	-	50.23
Reimbursement of expenses incurred for business purposes		
Om Prakash Choudhary	0.55	-
Kedar Choudhary	-	2.26
Corporate Social Responsibility Expenditure		
Bhura Ram Hanuman Sahai Foundation (Trust)	3.36	4.51

3. Closing Balance-

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding Salary/(Balance Receivable)		
Om Prakash Choudhary	(2.34)	(2.28)
Kedar Choudhary	(2.19)	(2.09)
Geeta Choudhary	0.04	0.09
Manisha Choudhary	-0.13	0.13
Narendra Choudhary	0.03	0.04
Seema Singh	-	0.07
Rakesh Verma	-	0.07
Manjit Singh Kochar	0.02	0.05
Mewa Ram Mehta	0.10	0.07
Nisha Gupta	0.09	0.06
Trade Receivables		
Hok Agrichem Private Limited	730.81	766.45

44 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. The Company is spending amount for these activities, which are specified in Schedule VII of the Companies Act, 2013.

Particulars	As at March 31, 2026	As at March 31, 2025
Amount required to be spent by the company during the year	5.92	4.43
Amount of Expenditure incurred during current year (Refer note below)	7.30	7.01
Shortfall / (Excess) at the end of the Year*	(1.37)	(2.58)

*The Company is in the process of complying with CSR contribution requirements under the Companies Act, 2013, and ensures compliance by contributing to relevant funds approved under the CSR schedule. The cumulative unspent amount of CSR as on March 31, 2025 has been duly paid in accordance with Section 135 of the Companies Act, 2013.

NOTES TO FINANCIAL STATEMENT

(₹ in millions unless otherwise stated)

Amount of Expenditure incurred		As at March 31, 2026	As at March 31, 2025
a)	**Construction / Acquisition of any assets:**		
	In Cash/ Bank	-	-
b)	**On purpose other than mentioned above:**		
	In Cash/ Bank	7.30	7.01

The CSR amount is spent for the purpose of Education and Animal Welfare.

45. Ratios

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% change in March 2026	% change in March 2025	Reason for Variance in March 2026	Reason for Variance in March 2025
Current ratio	Current Assets	Current Liabilities	1.67	1.16	44%	(5%)	Due to increase in Current Assets, the ratio has increased	-
Debt- Equity Ratio	Total Debt (including lease liabilities)	Shareholder's Equity	0.32	0.80	(60%)	32%	Due to increase in Equity, the ratio is decreased	Due to increase in Short Term Borrowings , the ratio has increased
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest & other adjustments like gain on disposal of property, plant and equipment, etc.	Debt service = Interest & Lease Payments + Principal Repayments	11.19	9.10	23%	9%	Due to increase in profit after tax, the ratio has increased.	-
Return on Equity ratio (in %)	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	17.18%	29.11%	(41%)	(26%)	Due to increase in Equity, the ratio is decreased	Due to decrease in Net Profits, the ratio is decreased
Inventory Turnover ratio	Cost of goods sold	Average Inventory	3.33	5.60	(40%)	(32%)	Due to Increase in Inventories , the ratio is decreased	Due to Increase in Inventories , the ratio is decreased
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable	3.55	3.28	8%	(11%)	-	-
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	3.18	2.94	8%	(12%)	-	-
Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets – Current liabilities	3.21	13.39	(76%)	11%	Due to increase in working capital, the ratio is decreased	-
Net Profit ratio (in %)	Net Profit	Net Sales	5.53%	5.10%	8%	-6%	-	-

(₹ in millions unless otherwise stated)

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% change in March 2026	% change in March 2025	Reason for Variance in March 2026	Reason for Variance in March 2025
Return on Capital Employed (in %)	Earnings Before Interest and Tax	Average Capital Employed where Capital employed = Total Equity + Borrowings + Total Lease Liabilities+ Deferred Tax Liabilities (Net)	19.32%	27.02%	(29%)	-28%	Due to increase in Equity, the ratio is decreased	Due to decrease in Profit, the ratio is decreased
Return on Investment (in %)	Income generated from investments	Time-weighted average investments	NA	NA	NA	NA	-	-

46. Statutory Information:

a. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

b. The Company has not entered into any transactions with struck off companies during the year ended March 31, 2026, March 31, 2025.

c. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory year

d. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2026, March 31, 2025

e. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period/year ended March 31, 2026, March 31, 2025 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

f. The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   Further, the Company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

g. The Company has complied with the number of layers prescribed under clause (87) of the Section of the Companies Act read with the Companies (Restrictions on Number of Layers) Rule, 2017.

h. The Company is not declared willful defaulter by bank or financial institutions or any lender during the period/year ended March 31, 2026, March 31, 2025.

i. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts for the year ended but there is discrepancy with respect to quarterly returns or statements of current assets filed by the Company with banks or financial institutions for the year ended March 31, 2025 and period ended March 31, 2026.

j. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

(₹ in millions unless otherwise stated)

47. Pursuant to proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended, applicable from April 01, 2023, the Company has used accounting softwares Focus and SAP for maintaining its books of account. The Company migrated to SAP with effect from April 01, 2025. The softwares have a feature of recording audit trail (edit log) facility which was enabled throughout the year for all relevant transactions recorded in the software, except the fields in which deletions made have not been recorded by the software.

48 Events after the reporting period

No such event for the period ended March 31, 2026 however for the period ended March 31, 2025 - ROC Demand of ₹ 0.20 million dated May 20, 2025 and ₹ 0.40 million dated May 26, 2025 are being reflected at the MCA portal of the company. The same have been paid by July 8, 2025.

The above statement should be read with Note 2 - Summary of Material accounting policies and explanatory notes forming part of Financial Information, Notes to Financial Information and Note.

As per our report of even date

For S K Patodia & Associates LLP Chartered Accountants **Firm Registration Number: 112723W/W100962**	For and on behalf of Board of Directors **Advance Agrolife Limited**	
Vikas Tambi Partner Membership Number: 408970	**Om Prakash Choudhary** Chairman & Managing Director DIN: 01004122	**Kedar Choudhary** Whole Time Director DIN : 06905752
	Mewa Ram Mehta Chief Financial Officer	**Nisha Gupta** Company Secretary
Place: Jaipur Date: May 08, 2026	Place: Jaipur Date: May 08, 2026	Place: Jaipur Date: May 08, 2026

Information at a Glance – 24th Annual General Meeting ("AGM")

Particulars	Details
Day, Date and Time of AGM	Friday, September 18, 2026 at 03:00 p.m. Indian Standard Time (IST)
Mode of conduct	Video Conferencing / Other Audio-Visual Means ("VC/OAVM")
Participation through VC	https://emeetings.kfintech.com
Contact details of e-voting service provider	M/s KFin Technologies Limited Phone No.: 1-800-309-4001 E mail - evoting@kfintech.com
Speaker Registration Start Date & Time	Monday, 14 September 2026 at 09:00 AM (IST)
Speaker Registration End Date & Time	Thursday, 17 September 2026 at 5:00 PM (IST)
Cut-off date for entitlement for remote e-voting	Friday, September 11, 2026
Remote e-voting start Date and time	Monday, 14 September 2026 at 09:00 AM (IST)
Remote e-voting end Date and time	Thursday, 17 September 2026 at 5:00 PM (IST)
E-Voting website	https://evoting.kfintech.com/
Name, address and contact details of Registrar and Share Transfer Agent	M/s KFin Technologies Limited (Unit Advance Agrolife Limited) Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032 Toll Free No. 1-800-309-4001 E-mail: einward.ris@kfintech.com
Address and e-mail of Company's Secretarial Department	**Advance Agrolife Limited** Corporate Secretarial Department Corporate office:- 301, Third Floor, 140-B Pandit T N Mishra Marg, Nirman Nagar- 302019, Jaipur, Rajasthan, India Contact No.: 0141-4810126 E-mail: cs@advanceagrolife.com

NOTICE

ADVANCE AGROLIFE LIMITED

CIN: L24121RJ2002PLC017467
Registered Office: E-39, Riico Industrial Area, Bagru (Ext.), Jaipur-303007 (Rajasthan), India.
Tele No.: 0141-4810126 Email: cs@advanceagrolife.com
Website: www.advanceagrolife.com

NOTICE is hereby given that 24th Annual General Meeting (hereinafter referred to as "AGM") of the Members ("Members" or "Shareholders") of ADVANCE AGROLIFE LIMITED ("Company") will be held on Friday, September 18, 2026 at 03:00 P.M. (IST) through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon and in this regard to consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:**

   "**RESOLVED THAT**, pursuant to the applicable provisions of the Companies Act, 2013 read with Rules made thereunder the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026 and the Reports of the Board of Directors and Statutory Auditors thereon, be and is hereby received, considered and adopted."

2. **To appoint Shri. Kedar Choudhary (DIN: 06905752) who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Kedar Choudhary (DIN: 06905752), who retires by rotation, being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2027 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution: -**

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 50,000/- (Rupees fifty thousand only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses incurred in connection with the cost audit, payable to M/s M. Goyal & Co., Cost Accountant, Jaipur, (Firm Registration No.000051), who have been appointed by the Board of Directors as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2027, be and is hereby ratified.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. **To approve Material Related Party Transactions of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution: -**

   "**RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc), 23(4) and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions and pursuant to the approval granted by Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with HOK Agrichem Private Limited, a related party of the Company (as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein and on such terms and conditions as may be mutually agreed between the transacting party from time to time, subject to such contract(s), arrangement(s) and/or transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

5. **To approve the appointment of Mr. Brij Mohan Sharma (DIN: 09646943) as an Independent Director of the Company for a term of 5 years effective August 06, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 2(47), 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16(1)(b), 17, 25 and other applicable regulations SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other laws, rules and regulations as may be applicable, as amended from time to time and pursuant to the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors ("the Board") of the Company, Mr. Brij Mohan Sharma (DIN: 09646943), who was appointed by the Board of Directors as an Additional Director (Category: Non-Executive Independent Director) of the Company with effect from August 06 , 2026 and who has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Non-Executive Independent Director, and being eligible for appointment as an Non-Executive Independent Director, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from August 06, 2026 and up to August 05, 2031, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution in the best interest of the Company."

6. **To consider Change in designation of Mr. Narendra Choudhary (DIN: 10410584), from Director (Executive) to Whole time director of the Company, and in this regard to consider and, if thought fit, to pass, the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and Schedule V of the Act and other applicable Regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation') including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force and Nomination and Remuneration Policy of the Company, upon recommendation of Nomination & Remuneration Committee and approval of the Board and subject to Articles of Association of the Company, consent of the members be and is hereby accorded for change of designation of Mr. Narendra Choudhary (DIN: 10410584) from Director (Executive) to Whole-time Director of the Company for a term of 5 (five) consecutive years commencing from August 06, 2026 and up to August 05, 2031, and whose office shall be liable to retire by rotation, on such terms and conditions including remuneration (which includes the payment of salary, allowances and perquisites) as detailed in the explanatory statement attached hereto, with powers to the Board to alter, amend, vary and modify the terms and conditions of the said appointment and remuneration payable to him from time to time as it deems fit, in such manner as may be mutually agreed.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole Time Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution in the best interest of the Company."

7. **Revision in ceiling limit of the remuneration payable & certain terms and conditions of appointment of Mr. Om Prakash Choudhary (DIN: 01004122), Chairman & Managing Director of the Company and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** in partial modification of the resolution(s) passed by the members of the Company at the Extra-ordinary general meeting held on February 13, 2025 and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in each case including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Nomination and Remuneration Policy of the Company, upon recommendation of Nomination & Remuneration Committee and approval of the Board and subject to Articles of Association of the Company, consent of the members be and is hereby accorded for the revision in ceiling limit of remuneration, including without limitation, fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits required to be included in the computation of remuneration in accordance with Schedule V of the Act (collectively referred to as 'Managerial Remuneration') to Mr. Om Prakash Choudhary (DIN: 01004122), Chairman & Managing Director, as detailed in the explanatory statement attached hereto, for a period up till 27.02.2028, to the extent and in the manner as decided by the Board of Directors of the Company provided that such annual managerial remuneration may exceed the overall ceiling as prescribed in Section 197 of the Companies Act, 2013 read-with Schedule V and Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof, constituted/ to be constituted by the Board) be and is hereby authorised to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of his Managerial Remuneration and/ or any other term in his agreement/appointment letter with the Company (collectively referred to as 'Variation') during his current tenure, as may be agreed to between the Board and Mr. Om Prakash Choudhary (DIN: 01004122), Chairman & Managing Director, subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

I. Fixed Remuneration:

Mr. Om Prakash Choudhary(DIN: 01004122) shall be entitled to fixed remuneration of ₹5,50,000/- per month in the range of ₹ 5,50,000/- to ₹15,00,000/- per month with such increment(s) from time to time as the Board /Nomination and Remuneration Committee of Directors may deem fit.

II. Performance Linked Variable Pay:

In addition to Fixed Remuneration as mentioned above, Mr. Om Prakash Choudhary(DIN: 01004122) shall also be entitled to performance linked Variable Pay of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for each Financial Year or part thereof, subject to achievement of Business and Profitability Targets as may be stipulated by the Nomination and Remuneration Committee and Board of Directors of the Company.

Performance-linked bonus/commission on profits- He shall be entitled for commission up to 2.5% of net profit for previous year calculated under section 197 of the Companies Act, 2013

III. Perquisites:

Mr. Om Prakash Choudhary (DIN: 01004122) shall also be entitled to the below-mentioned perquisites as per the HR policy of the Company.

Club Fees: Fees of club subject to the maximum of two clubs will be allowed.

Medical Insurance: Medical insurance coverage is provided for the employee and his/her family and any medical expenditure in excess of the claim shall also be borne by the Company.

Sitting Fees: No sitting fees shall be paid for attending the Meeting of Board of Directors or any committee thereof.

IV. He shall be entitled to draw such remuneration from any other Subsidiary, if any as may be approved by the Board within the overall limits prescribed herewith.

V. Others: As uniformly applicable for all employees of the Company.

VI. During the tenure of his office, he will be liable to retire by rotation.

RESOLVED FURTHER THAT all other terms and conditions relating to Mr. Om Prakash Choudhary (DIN: 01004122) appointment as approved earlier by the members remain unchanged.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Listing Regulations, the consent of the members of the Company be and is hereby accorded for continuation of payment of remuneration to Mr. Om Prakash Choudhary (DIN: 01004122) in capacity as Chairman & Managing director of the Company, even if the annual remuneration payable to him may exceed Rupees 5 crores or 2.5 per cent of the net profits of the Company (whichever is higher) or individually and / or the aggregate annual remuneration to all executive directors who are promoters or members of the promoter group exceeds 5 per cent of the net profits of the Company in any year during his tenure.

RESOLVED FURTHER THAT during his tenure, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to alter, vary, revise, the above mentioned remuneration from time to time in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any Financial Year, during the tenure of Mr. Om Prakash Choudhary (DIN: 01004122) as Chairman & Managing Director, the Company incurs a loss or its profits are inadequate, the Company shall pay, the above remuneration as a minimum remuneration, after complying with the limits and obtaining necessary approvals as specified in Schedule V of the Act.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) / Employee(s) of the Company, to give effect to the above resolution."

8. Revision in ceiling limit of the remuneration payable & certain terms and conditions of appointment of Mr. Kedar Choudhary (DIN: 06905752), Whole-time Director of the Company and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the resolution(s) passed by the members of the Company at the Extra-ordinary general meeting held on February 13, 2025 and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in each case including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Nomination and Remuneration Policy of the Company, upon recommendation of Nomination & Remuneration Committee and approval of the Board and subject to Articles of Association of the Company, consent of the members be and is hereby accorded for the revision in ceiling limit of remuneration, including without limitation, fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits required to be included in the computation of remuneration in accordance with Schedule V of the Act (collectively referred to as 'Managerial Remuneration') to Mr. Kedar Choudhary (DIN: 06905752) Whole-time Director, as detailed in the explanatory statement attached hereto, for a period up till 12.02.2030, to the extent and in the manner as decided by the Board of Directors of the Company provided that such annual managerial remuneration may exceed the overall ceiling as prescribed in Section 197 of the Companies Act, 2013 read-with Schedule V and Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof, constituted/ to be constituted by the Board) be and is hereby authorised to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of his Managerial Remuneration and/ or any other term in his agreement/appointment letter with the Company (collectively referred to as 'Variation') during his current tenure, as may be agreed to between the Board and Mr. Kedar Choudhary (DIN: 06905752) Whole-time Director, subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

I. **Fixed Remuneration:**
Mr. Kedar Choudhary (DIN: 06905752) Whole-time Director shall be entitled to fixed remuneration of ₹5,50,000/- per month in the range of ₹ 5,50,000/- to ₹15,00,000/- per month with such increment(s) from time to time as the Board /Nomination and Remuneration Committee of Directors may deem fit.

II. **Performance Linked Variable Pay:**
In addition to Fixed Remuneration as mentioned above Mr. Kedar Choudhary (DIN: 06905752) shall also be entitled to performance linked Variable Pay of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for each Financial Year or part thereof, subject to achievement of Business and Profitability Targets as may be stipulated by the Nomination and Remuneration Committee and Board of Directors of the Company.

Performance-linked bonus/commission on profits- He shall be entitled for commission up to 2.5% of net profit for previous year calculated under section 197 of the Companies Act, 2013

III. **Perquisites:**
He shall also be entitled to the below-mentioned perquisites as per the HR policy of the Company.

Club Fees: Fees of club subject to the maximum of two clubs will be allowed.

Medical Insurance: Medical insurance coverage is provided for the employee and his/her family and any medical expenditure in excess of the claim shall also be borne by the Company.

Sitting Fees: No sitting fees shall be paid for attending the Meeting of Board of Directors or any committee thereof.

IV. He shall be entitled to draw such remuneration from any other Subsidiary, if any as may be approved by the Board within the overall limits prescribed herewith.

V. Others: As uniformly applicable for all employees of the Company.

VI. During the tenure of his office, he will be liable to retire by rotation.

RESOLVED FURTHER THAT all other terms and conditions relating to Mr. Kedar Choudhary (DIN: 06905752) appointment as approved earlier by the members remain unchanged.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Listing Regulations, the consent of the members of the Company be and is hereby accorded for continuation of payment of remuneration to Mr. Kedar Choudhary (DIN: 06905752) in capacity as Whole-time director of the Company, even if the annual remuneration payable to him, may exceed Rupees 5 crores or 2.5 per cent of the net profits of the Company (whichever is higher) or individually and / or the aggregate annual remuneration to all executive directors who are promoters or members of the promoter group exceeds 5 per cent of the net profits of the Company in any year during his tenure.

RESOLVED FURTHER THAT during his tenure, the Board of Directors of the Company be and is hereby authorised (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, the abovementioned remuneration from time to time in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any Financial Year, during the tenure Mr. Kedar Choudhary (DIN: 06905752) Whole-time Director, the Company incurs a loss or its profits are inadequate, the Company shall pay, the above remuneration as a minimum remuneration, after complying with the limits and obtaining necessary approvals as specified in Schedule V of the Act.

RESOLVED FURTHER THAT any one of the Directors be and is hereby authorised to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) / Employee(s) of the Company, to give effect to the above resolution."

By order of the Board of Directors
Advance Agrolife Limited

Nisha Gupta
Company Secretary & Compliance Officer
ACS-42708

Date: 06-08-2026
Place: Jaipur

Registered Office:
E-39, RIICO Industrial
Area EXT. BAGRU, JAIPUR,
Rajasthan, India 303007

E-mail i.d.-cs@advanceagrolife.com
Website-www.advanceagrolife.com

NOTES-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act") read with the rules made thereunder setting out material facts in respect of the Special Business to be transacted at the 24th Annual General Meeting (hereinafter referred to as "AGM" or "Meeting") as set out under Item Nos. 3 to 8 and the relevant details of the directors proposed to be appointed/re-appointed/ fixation of remuneration of Directors including Managing Director or Whole - time Director or variation of the terms of remuneration at the AGM, as set out at Item No. 5 to 8 and the disclosure as a part of the explanatory statement to the Notice pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure A.

2. The Ministry of Corporate Affairs ('MCA') has vide its General Circular no. 03/2025 dated September 22, 2025 and other General circulars issued by Ministry of Corporate Affairs, from time to time, (collectively referred to as "MCA Circulars") and the latest being SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 , and other circulars issued by the Securities and Exchange Board of India from time to time (collectively referred to as "SEBI Circulars") the Company is convening the AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM shall be the Registered Office of the Company. The facility for voting through remote e-voting, participation in the AGM through VC/ OAVM facility and e-voting during the AGM will be provided by the Company's Registrar and Transfer Agents i.e. KFIN Technologies Limited ("RTA" or "Registrar" or "Kfintech").

3. Since this AGM is being held pursuant to the Circulars through VC/ OAVM attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM, and hence, the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.

4. The Company is providing the video conferencing facility for the ease of participation of the Members. Participants i.e. members, directors, auditors and other eligible persons to whom this Notice is being circulated, are allowed to submit their queries/ questions, etc., before the AGM in 3 (three) days advance on the e-mail address of the Company at cs@advanceagrolife.com. Those Members who have registered themselves as speakers shall be given an opportunity of speaking/ expressing their views/ask questions live in AGM, provided they hold shares as on the cut-off date. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

5. Institutional/Corporate Shareholders are required to send a scanned copy of their Board or governing body Resolution/ Authorisation, etc., authorising its representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting/ e-Voting. The said resolution/ authorisation shall be sent to Scrutiniser by Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") via email at msvandassociates@gmail.com with a copy marked to cs@advanceagrolife.com before the AGM.

6. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. All the documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members are requested to write to the Company at cs@advanceagrolife.com for an inspection of said documents.

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and relevant documents referred to in this Notice and explanatory statement, will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to cs@advanceagrolife.com.

9. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is M/s. KFIN Technologies Limited ("RTA" or "Registrar" or "Kfintech"), having registered office 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India,400070.

10. The Securities and Exchange Board of India ("SEBI") vide its Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that all requests for transfer of securities, including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by

them in physical form, if any. Members can contact the Company or the RTA for assistance in this regard.

11. Nomination: As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members with respect to the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH- 14. The forms can be downloaded from the RTA's website at "https://ris.kfintech.com/clientservices/investors/isrs.aspx " KFIN Technologies Limited. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Registrar at Kfin Technologies Limited, at their office located at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032,in case the shares are held in physical form, quoting your folio number.

12. Members may kindly note that in accordance with the SEBI Circular SEBI/HO/OIAE/OIAE_ IAD1/P/CIR/2023/131 dated July 31, 2023, the Company has registered on the SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance redressal by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the link: https://smartodr.in/login Members may feel free to utilise this online conciliation and/ or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).

13. Electronic dispatch of the Annual Report and process for registration of email ID for obtaining a copy of the Annual Report: In compliance with the Circulars, the electronic copy of the Annual Report of the Company for the financial year 2025-26, along with the Notice of the AGM (the "Notice" or "AGM Notice"), Financial Statements and other Statutory Reports, are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depository Participants ('DPs'). Members may note that the Notice and the Annual Report 2025-26 will also be available on the Company's website at www.advanceagrolife.com and on websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the RTA at www.evoting.kfintech.com Members can attend and participate in the AGM through VC/ OAVM facility only. A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company/RTA/ Depository Participants ('DP') on the same day when the Annual Report is dispatched providing the web-link and exact path of the website of the Company where Annual Report is available in accordance with the requirements of Regulation 36(1)(b) of the SEBI Listing Regulations. In case any member is desirous of obtaining hard copy of the Annual Report for FY 2025-26 and Notice of the 24th AGM of the Company, they can send a request to the Company at cs@advanceagrolife.com mentioning Folio No./ DP ID and Client ID.

14. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date of **Friday, September 11, 2026** shall be entitled to avail the facility of remote e-voting or e-voting during the AGM. Persons who are not members as on the Cut-off Date should treat this Notice for information purpose only.

15. PROCEDURE FOR REMOTE E-VOTING AND ATTENDING E-AGM

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and MCA Circulars read with SEBI Circulars, in relation to e-Voting Facility shall be provided by Listed Entities. The Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice of 24th AGM.

ii. However, in pursuant to SEBI's abovesaid circular, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. **The remote e-voting period will commence on Monday, 14 September, 2026 at 09.00 AM (IST) and ends on Thursday, 17 September, 2026 at 5.00 PM (IST).** During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., Friday, 11 September, 2026, may cast their vote electronically in the manner and process set out hereunder. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Individual shareholders holding shares in dematerialised (demat) mode can access the e-voting facility directly through their respective Depository (i.e., NSDL or CDSL), using their existing login credentials.

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

Step 3: Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1. User already registered for IDeAS facility:** I. Visit the e-services website of NSDL: https://eservices.nsdl.com II. On the e-services home page Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. Thereafter enter the existing User ID and Password. IV. Post successful authentication, click on "Access to e-Voting" V. Click on company name "Advance Agrolife Limited" or ESP i.e. KFintech and Members will be re-directed to KFintech website for casting their vote during the remote e-Voting period. **2. User not registered for IDeAS e-Services** I. To register click on link: https://eservices.nsdl.com II. Select "**Register Online for IDeAS Portal**" or click athttps://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed to complete registration using your DP ID/Client ID, mobile number, etc. IV. After successful registration, please follow steps given in Point 1 above to cast your vote **3. Alternatively, by directly accessing the e-Voting website of NSDL** I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "**Login**" which is available under '**Shareholder/Member**' section. III. A new screen will open. Members will have to enter their User ID (i.e. their sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on their screen. IV. Post successful authentication, Members will requested to select the company name i.e. "Advance Agrolife Limited" and the e-Voting Service Provider name, i.e." KFintech". V. On successful selection, Members will be redirected to KFintech e-Voting page for casting their vote during the remote e-Voting period. **4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.** **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest** I. Visit URL: https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com II. Click on New System Myeasi III. Login to Myeasi option under quick login IV. Login with your registered user id and password. V. Members will see the e-Voting Menu. VI. The Menu will have links of ESP i.e. KFintech e-Voting portal where the e-voting is in progress Click on e-Voting service provider – "**KFintech**" to cast your vote. **2. User not registered for Easi/Easiest** I. Option to register is available at https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com II. Proceed with complete registration using the DP ID, Client ID (BO ID), etc. III. After successful registration, please follow the steps given in point no. 1 above to cast your vote. **3. Alternatively, by directly accessing the e-Voting website of CDSL** I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. **KFintech** where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. Members can also login using the login credentials of your demat account through their DPs registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, Members will be able to view e-Voting option. III. Upon clicking on e-Voting option, Members will be redirected to NSDL / CDSL Depository website after successful authentication, wherein they will be able to view the e-Voting feature. IV. Click on options available against company name ore-Voting service provider "**Kfintech**" V. Members will be redirected to e-Voting website of **KFintech** for casting their vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://evoting.kfintech.com/

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Even Number) 10034, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN No. 10034" i.e., 'Advance Agrolife Limited - AGM" and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at email id msvandassociates@gmail.com with a copy marked to cs@advanceagrolife.com and evoting@kfintech.com . The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No. 10034"

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/ OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVENT of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining AGM though VC/ OAVM shall open atleast 30 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till 17 September 2026 at 5.00 PM shall only be considered and responded during the AGM.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit https://emeetings.kfintech.com and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will opened from **Monday, 14 September 2026 at 09.00 AM (IST) and ends on Thursday, 17 September 2026 at 5.00 PM.** Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will opened from **Monday, 14 September 2026 at 09.00 AM (IST) and ends on Thursday, 17 September 2026 at 5.00 PM .**

III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com (KFintech Website) or contact Mr. Anandan, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, September 11, 2026**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

   a) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

   b) Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

   c) If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Demat shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for physical	MYEPWD <SPACE> XXX1234567890

VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutiniser's Report, shall also be placed on the website of the Company.

VII. Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/isrforms.aspx

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorised person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#

Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

VIII. Application(s) by our RTA – KFintech

Members are requested to note that as an ongoing endeavor to enhance shareholders' experience and leverage new technology, KFintech has developed the following applications for shareholders:

(A) Online application for Investor Query:

Members are hereby notified that our RTA, i.e. KFintech basis the SEBI Circular (SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/72) dated Jun 08, 2023, has launched an online application which can be accessed at https://ris.kfintech.com > Investor Services > Investor Support.

Members are requested to register / sign up, using the Name, PAN, Mobile and e-mail. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

Quick link to access the signup page: https://kprism.kfintech.com/signup

(B) Senior Citizens - Investor Support

RTA has established a dedicated Senior Citizens Investor Cell to enhance the investor experience and provide focused assistance to senior citizen shareholders in addressing their queries, requests, and grievances in a timely and efficient manner. The special cell closely monitors the complaints coming from Senior Citizens through this channel and handholds them at every stage of the service request till closure of the grievance.

Senior Citizens wishing to avail this service can send the communication with the below details to the e-mail, senior.citizen@kfintech.com. Senior Citizens (above 60 years of age) have to provide the following details:

- ID proof showing Date of Birth
- Folio Number
- Company Name
- Nature of Grievance

A dedicated Toll-free number for Senior Citizens can also be accessed at 1800 309 4006 for any queries or information.

Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")

This Explanatory Statement sets out all material facts relating to the business(es) to be transacted relating to Item Nos. 3,4, 5, 6, 7 and 8 mentioned in the accompanying Notice:

Item No. 3: To ratify the remuneration of Cost Auditors of the company under section 148 of Companies Act, 2013 for Financial Year 2026-27:

The Board of Directors of the Company based on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s M Goyal & Co., Cost Accountants having Firm Registration No. 000051, as the cost auditors to conduct the audit of the cost records of the Company at a remuneration of 50,000/- (Rupees fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the Cost Audit for the financial year ending March 31, 2027.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the Members at the Annual General Meeting of the Company.

Accordingly, consent of the Members is being sought for passing the resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2027. In this regard, M/s M Goyal & Co., Cost Accountants (Firm Registration No. 000051) have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company.

None of the Directors, manager and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The Board of Directors recommends the Ordinary Resolution set out at item no. 3 of the Notice for approval by the Members.

Item No. 4: Approval for Material Related Party Transactions for the Financial Year 2026-27

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) provide that the Company shall obtain prior approval of the shareholders by way of an Ordinary Resolution for entering into related party transactions that exceed prescribed thresholds or are material in nature, even if such transactions are in the ordinary course of business and on an arm's length basis.

M/s HOK Agrichem Private Limited is a Related Party of the Company as defined under Section 2 (76) of the Act read with Regulation 2(1) (zb) of the Listing Regulations. The Company in its ordinary course of business and on arms' length basis, enters into various transactions with related party including sale, purchase or supply of goods or materials, availing or rendering of services, etc.

The Company estimates that during FY 2026-27, the transactions with the related party either individual or taken together with previous transaction during the financial year, of above nature will be recurrent in the course of Company's business and are estimated to exceed the applicable materiality threshold limit.

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds as per the limits specified in Schedule XII of SEBI (LODR) i.e. 10% of the annual consolidated turnover of the Company as per the last audited financial statements where the consolidated turnover of the listed entity upto ₹ 20, 000 Crore. Once approved by shareholders, the transaction shall also be reviewed by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

For the Financial Year 2026–27, the Company proposes to enter such transactions with related parties, which may exceed the thresholds prescribed under the Companies Act, 2013 and Rules made thereunder. Hence, approval of shareholders is being sought for such transactions.

Details of the Proposed Material Related Party Transactions:

The details of the Proposed Material Related Party Transactions are set out below in the format prescribed under Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026 (which consolidates earlier circulars and incorporates the RPT Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions") and the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025:

PART A

A(1) Basic details of the related party

Sl. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	HOK Agrichem Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Fertilizers and agrochemical products

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

Sl. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary1 (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise)	A private company in which a director of the Company is a member or director
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Indirect (Through its directors)
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable, as the related party is a company having share capital.

Sl. No.	Particulars of the information	Information provided by the management
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil – HOK Agrichem Private Limited does not hold any direct or indirect shareholding in Advance Agrolife Limited. However, both entities are under common control of the same promoter-director group.

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

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. **Explanation:** Details need to be disclosed separately for listed entity and its subsidiary.	**S. No.** | **Nature of Transactions** | **FY 2025-26 (INR)** 1 | Sale of goods | 57,97,07,933.46
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	**Nature of Transactions** | **Amt (In ₹)** Sale of goods | 21,83,00,153.00
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	There have been no defaults by HOK Agrichem Private Limited in respect of any obligation under transactions or arrangements entered into with the Company during the last financial year.

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

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 125,00,00,000/-
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes, the proposed transaction, when taken together with the transactions undertaken with the related party during the current financial year, would render it a material RPT.
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	19.48%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	149.80% (As the audit of "HOK Agrichem Private Limited" for FY 2026 is underway, the audited turnover for FY 2025 of ₹834.43 million has been taken)
6.	Financial performance of the related party for the immediately preceding financial year: **Explanations:** The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	**Particulars** | **FY 2024-25 (INR)** Turnover | 83,44,31,642.86 Profit after Tax | 28,37,302.87 Net worth | 36,89,114.19 (As the audit of FY 2026 is underway, the audited figs for FY 2025 has taken)

A(5). Basic details of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Sale, purchase or supply of any goods or materials</td></tr>
<tr><td>2.</td><td>Details of each type of the proposed transaction</td><td>The proposed related party transactions are in the ordinary course of business and are carried out on an arm's length basis</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>1 year</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought? (Yes or No)</td><td>Yes</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>₹ 125,00,00,000/-</td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The entity is involved in the sale of manufactured items as part of its regular business activities. Sales are made to customers based on their requirements, orders and prevailing market conditions. The entity earns a normal commercial margin on such sales, which contributes to its overall profitability and recovery of manufacturing and operating costs. Accordingly, the proposed transaction is normal and necessary part of the entity's business and revenue-generating process.</td></tr>
<tr><td>7.</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. name and shareholding of directors and KMP</td><td>Mr. Om Prakash Choudhary(DIN: 01004122) and Mr. Kedar Choudhary(DIN: 06905752), Directors/Promoters of the Company are interested in the proposed transaction as they exercise control over M/s HOK Agrichem Private Limited, the related party. Both individuals hold shareholding in the Company and are also directors in M/s HOK Agrichem Private Limited, thereby having interest in the transaction. The shareholding of HOK Agrichem Private limited as on March 31, 2026 is as follows-
<table>
<tr><th>S. No.</th><th>Name of the Director/KMP</th><th>Shareholding of the director/KMP whether direct or indirect, in the related party</th></tr>
<tr><td>1.</td><td>Om Prakash Choudhary</td><td>5000</td></tr>
<tr><td>2.</td><td>Kedar Choudhary</td><td>5000</td></tr>
</table></td></tr>
<tr><td>8.</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td><td>Not Applicable</td></tr>
<tr><td>9.</td><td>Other information relevant for decision making.</td><td>Not Applicable</td></tr>
</table>

PART B

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.</td><td>NA</td></tr>
<tr><td>2.</td><td>Basis of determination of price.</td><td>Arm's length basis.</td></tr>
<tr><td>3.</td><td>In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:</td><td>
<table>
<tr><th>Amount of Trade advance.</th><th>NA</th></tr>
<tr><td>Tenure</td><td>NA</td></tr>
<tr><td>Whether same is self-liquidating?</td><td>NA</td></tr>
</table></td></tr>
</table>

OTHER INFORMATION

S. No.	Particulars of the information	Details
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	The entity is involved in the sale of manufactured items as part of its regular business activities. Sales are made to customers based on their requirements, orders and prevailing market conditions. The entity earns a normal commercial margin on such sales, which contributes to its overall profitability and recovery of manufacturing and operating costs. Accordingly, the proposed transaction is normal and necessary part of the entity's business and revenue-generating process.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposal for material RPTs has been approved by the Audit Committee, and the Board of Directors recommended the proposed transactions to the Members, for approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided in this Notice.
6.	Any other information that may be relevant	Nil

The said transaction, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations.

All relevant information pertaining to the proposed Related Party Transactions (RPTs) were placed before the Audit Committee in the format prescribed by the SEBI vide circular dated June 26, 2025, on Industry Standards titled "Minimum Information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions."

Furthermore, the Company has obtained certificates from Managing Director & CFO, as required under the said SEBI circular, confirming that the proposed transactions are in the best interest of the Company, which was also placed before the Audit Committee and the same was reviewed by the Committee at its Meeting.

Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

None of the Directors or manager or Key Managerial Personnel (KMP) or their relatives, other than Mr. Om Prakash Choudhary(DIN: 01004122) & Mr. Kedar Choudhary (DIN: 06905752), who are related parties and interested directors in this transaction, except to the extent of their shareholding or directorships in the concerned related parties, are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Members may please note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 4.

The Board has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No. 4 of the accompanying Notice to the Members for their approval.

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved the appointment of Mr. Brij Mohan Sharma (DIN: 09646943) as an "Additional Director (Category: Non-Executive Independent Director)" on the Board of Directors of the Company for a term of 5 (Five) consecutive years not liable to retire by rotation with effect from August 06, 2026 up to August 05, 2031, (both days inclusive) subject to the approval of the Members.

In terms of provisions of Section 149 and rules framed thereunder read with Schedule IV of the Companies Act, 2013 and Regulations 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), appointment of Independent Director requires approval of Members by way of a Special Resolution.

Pursuant to the provisions of Regulation 17(1C) of Listing Regulations, the Company is required to obtain approval of members for the appointment of Director at the next General Meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier. Accordingly, approval of the members is being sought.

The Board is of the view that the appointment of Mr. Brij Mohan Sharma (DIN: 09649643) would be beneficial to the Company owing to his over four decades of distinguished experience in the Public Sector Banking industry, including senior leadership roles in prominent public sector banks. He also served as the Executive Director of Canara Bank and was recognised by Pension Fund Regulatory and Development Authority (PFRDA) for his outstanding contribution to the implementation and promotion of the Atal Pension Yojana. He had an illustrious career with Punjab National Bank, where he held several key leadership positions across diverse geographies. During his tenure, he gained extensive and multifaceted experience in Finance, Human Resources, Risk Management, and Business Management. He currently serves as an Independent Director on the Boards of TT Limited and Laxmi Financial Services India Limited, since September 2024.

The members are hereby informed that company has received a declaration from him stating that he meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013, and has confirmed that he is in compliance of sub-rule (1) and sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 with respect to the registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs. He has further confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India or any such authority.

Mr. Brij Mohan Sharma is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and have given his consent to act as Director of the Company. Further, there are no inter se relationship between him and any other member of the Board and Key Managerial Personnel of the Company.

In terms of clause (1A) of Para A of Part D of Schedule II of the Listing Regulations, The Nomination and Remuneration Committee has identified the desired attributes for the selection of Independent Director including Leadership/ Operational Experience, Strategy & Planning, expertise in governance including legal compliance, Financial, Regulatory/ legal & Risk Management, Development & Innovation etc. as the skills required for the role of a director. Mr. Brij Mohan Sharma fulfills all the attributes.

In the opinion of the Board, Mr. Brij Mohan Sharma (DIN: 09646943) is a person of integrity, fulfils the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management.

A copy of the draft letter of appointment to be issued to Mr. Brij Mohan Sharma setting out terms and conditions of appointment will be open for inspection by members in the manner as specified in the Notice up to the date of the Annual General Meeting. Members seeking to inspect the same can send an email to cs@advanceagrolife.com.

He shall be paid remuneration by way of sitting fees for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission, if any within the limits stipulated under Section 197 of the Act.

The brief resume of Mr. Brij Mohan Sharma (DIN: 09646943), nature of expertise in functional areas, disclosure of relationship with other Directors, Directorships and Memberships of Committees of the Board and other details as required under Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India ("ICSI") is set out at Annexure A to this notice.

Save and except Mr. Brij Mohan Sharma (DIN: 09646943), being appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives or any other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution as set out at Item No. 5 of the accompanying notice.

Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

The Board of Directors recommends the resolution as set out in Item No. 5 of the notice for the approval by the members as a Special Resolution.

ITEM No. 6

The Members are hereby informed that Mr. Narendra Choudhary (DIN: 10410584), was appointed as a Director (Executive) by a Resolution passed by the Board of Directors at its meeting held on November 30, 2023 and later the appointment was confirmed by shareholders at General Meeting held on September 30, 2024.

Mr. Narendra Choudhary holds a bachelor's degree in commerce (1997) from the University of Rajasthan. He has been associated with the Company for approximately 5 years and has worked under multiple roles. Currently, his roles and responsibilities include formulating and implementing manufacturing strategies, overseeing financial management including budgeting and forecasting, supervise cross-functional teams to ensure efficient execution of Company goals and ensuring continuous improvement and compliance.

Further his nature of expertise in functional areas, disclosure of relationship with other Directors, Directorships and Memberships of Committees of the Board and other details as required under Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India ("ICSI") is set out at Annexure A to this notice.

Considering the valuable contributions made by Mr. Narendra Choudhary, and based on the recommendation of the Nomination and Remuneration Committee, and as per Nomination & Remuneration Policy of the Company, the Board of Directors of the Company at its meeting held on August 06, 2026 has approved to re-designate him as Whole-time Director of the Company. Accordingly, in terms of Section 196, 197 and 198 read with the schedule V of the Companies Act, 2013 ("the Act") and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, has approved to re-designate Mr. Narendra Choudhary from Director (Executive) to Whole-time Director (liable to retire by rotation) on the following terms & conditions:

Tenure: He has been appointed for a period of five years i.e. Period of starting from August 06, 2026 to August 05, 2031 and be liable to retire by rotation.

Remuneration: He shall receive such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board. The Break-up of Remuneration shall be as follows:

i. Gross Salary: ₹ 5,22,000/- p.a. in the range of ₹ 5,22,000/- to ₹9,00,000/- per annum with such increment(s) from time to time as the Board /Nomination and Remuneration Committee of Directors may deem fit.;

ii. House Rent Allowance (HRA) and Special Allowance: HRA at 60% of Basic Salary and Special Allowances at the rate of 40% of Basic Salary.

iii. Perquisites: Mr. Narendra Choudhary, as Whole-time Director, may be paid any type of perquisites, subject to overall ceiling of 100% of the Total salary.

However, the following shall not form part of perquisites for computation maximum ceiling of remuneration as per Schedule V:

a. Contribution to Provident Fund and Superannuation Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;

b. Gratuity payable at the rate not exceeding half a month's salary for the each completed year of service;

c. Encashment of leave at the end of the tenure as per the rules of the Company.

Sitting Fees: No sitting fees shall be payable for attending the meetings of the Board of Directors or any committee thereof.

Notice Period & Severance Fee: As per the Rules of the Company.

Others: As uniformly applicable for all employees of the Company.

Powers and Responsibilities: Mr. Narendra Choudhary in his capacity as Whole-time Director of the Company shall be authorised to exercise necessary powers and obligated to perform such functions and duties as may be deemed necessary to hold the office of Whole-time Director or as may be assigned to him by the Board of Directors from time to time.

Increments and Minimum Remuneration: The Board upon recommendation of Nomination and Remuneration Committee may alter, vary, modify and revise the remuneration payable to Mr. Narendra Choudhary from time to time as per the policy of the Company and within the limits laid down under the provisions of the Act subject to the receipt of requisite approvals, if any. Notwithstanding anything to the contrary contained herein, where in any financial year during the currency of his tenure, in the event of loss or inadequacy of profits, the Company, will subject to applicable laws, pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Narendra Choudhary as Whole-time Director under Section 190 of the Act.

The members are hereby informed that company has received a consent to act as Whole-time Director. Further, a confirmation regarding eligible for appointment as Director in accordance with the section 164 of the Companies Act, 2013 read with the rules made thereunder has been received and that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority.

Except Mr. Narendra Choudhary and his relatives deemed to be interested in the resolution to the extent of their shareholding in the Company, being the appointee, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item no.6 of the Notice.

Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

The Board of Directors recommends the Special Resolution set out at Item no.6 of the Notice for approval by the Members.

The Disclosure(s) in terms of Section 197 read with Section II of Part II of Schedule V to the Act of the Companies Act, 2013 & applicable Rules thereunder, is given as follows:

I. General Information:

1. Nature of industry: Manufacturer of Agrochemicals.
2. Date or expected date of commencement of commercial production: The Company was incorporated on February 27, 2002, and its operating activities commenced thereafter.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
4. Financial performance based on given indicators: The standalone financial performance of the Company during last three financial years is as under:

(INR Millions)

Particulars	FY ended March 31, 2026	FY ended March 31, 2025	FY ended March 31, 2024
Revenue from operations	6377.8	5022.6	4558.9
Net Profit/(Loss) for the period before Tax	481.10	352	332.9
Net Profit/(Loss) for the period after Tax	352.8	256.4	247.32

5. **Foreign investments or collaborations, if any:**

(a) Foreign Investment - No foreign direct capital investment has been made in the Company except the shareholding of FPIs, FIIs, NRIs and foreign nationals, which were acquired through the secondary market.

(b) Foreign Collaboration - The Company has not entered into any foreign collaboration.

II. Information about the appointee:

Details of background, recognition or awards, job profile of the appointee and suitability thereof:

1. **Background details-**

Narendra Choudhary has been associated with the Company since October 1, 2020. He has completed his degree in Master of Commerce from the University of Rajasthan. He has over 5 years of experience, including 3 years in accounting and 2 year in operations management with the Company.

His roles and responsibilities include formulating and implementing manufacturing strategies, overseeing financial management including budgeting and forecasting, supervise cross-functional teams to ensure efficient execution of Company goals and ensuring continuous improvement and compliance.

2. **Past Remuneration-**

The details of the Remuneration paid to our Directors in the Fiscal 2026 is set out as below:

Name of the Directors	Designation	Remuneration (₹ in Millions)
Mr. Narendra Choudhary	Executive Director	0.50

3. **Recognition or awards-**

Nil

4. **Job Profile and his suitability-**

His roles and responsibilities include formulating and implementing manufacturing strategies, overseeing financial management including budgeting and forecasting, supervise cross-functional teams to ensure efficient execution of Company goals and ensuring continuous improvement and compliance.

5. **Remuneration proposed-**

As set out in the explanatory statement to the item no. 6 of the Notice.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

   The remuneration paid by peer companies in the same genre as your Company to its Managerial Personnel is comparable with the proposed overall managerial remuneration payable by the Company. Thus, the remuneration proposed is commensurate with the nature of such profile and positions with respect to the size of the Company in the Industry in which Company operates.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.**

   There is no pecuniary relationship between Mr. Narendra Choudhary and the Company its Key Managerial Personnel or any other director other than his remuneration in the capacity of Whole-time Director of the Company.

III. Other information:

1) Reasons of loss or inadequate profits –

The Company has adequate profits up to the financial year ended 31st March 2026, and the remuneration paid to the Executive Directors was well within the applicable limits prescribed under the Companies Act, 2013. However, the Company's profits may or may not be adequate in future with reference to payment of Managerial remuneration hence, the approval of members is being taken well in advance.

2) Steps taken or proposed to be taken for improvement –

Your Company believes that it is well positioned to capture opportunities for growth and profitability, basis its competitive strengths. At our facility, the capacity expansions, particularly the 4x scale-up in 2,4-D herbicides, provide the necessary volume infrastructure to support a topline growth, reinforcing our commitment to excellence and meeting the evolving demands of our customers.

During fiscal 2025-26 the company faced notable hurdles, including war crisis, occasional manpower shortages, particularly during festive seasons etc, still the company delivered a resilient performance. The Company strategically dealt with the situations and took informed decisions such as established strong tie-ups with our client base and advanced stockings of raw materials at early stage etc. which enhance our efficiency in timely delivery of orders.

3) Expected increase in productivity and profits in measurable terms –

The various strategic initiatives taken by the Company such as strengthening our backward integration facilities which is expected to boost our profit margins and strengthen our position in the market.

ITEM NO. 7

The Board in its meeting held on February 28,2023 had appointed Mr. Om Prakash Choudhary(DIN: 01004122) as managing Director in a Company for a tenure of five years i.e. 28.02.2023 till 27.02.2028. Later, the Members at the Extra-Ordinary General Meeting held on February 13, 2025 had changed his designation from Managing Director to Chairman & Managing Director for remaining tenure of his office i.e. upto February 27, 2028.

Members, while approving the above appointment and respective remuneration, had also approved that if in any financial year, the Company has no profit or inadequate profit for payment of the remuneration as decided by the Board of Directors from time to time, the same shall be paid to the Managing Director as minimum remuneration subject to the applicable provisions of Schedule V of the Companies Act, 2013. Mr. Om Prakash Choudhary (DIN: 01004122), has been instrumental in the growth of the Company and in view of the performance and contributions being made by him, the Board at its meeting held on August 06, 2026, has approved to revise the remuneration payable to Mr. Om Parkash Choudhary, as recommended by the Nomination and Remuneration Committee & audit committee pursuant to related party transaction. The details of revised remuneration mentioned hereunder:

I. Fixed Remuneration:

Mr. Om Prakash Choudhary (DIN: 01004122) shall be entitled to remuneration in the range of ₹5,50,000/- p.m. to ₹15,00,000/- per month with such increment(s) from time to time within the aforesaid range as the Nomination and Remuneration Committee and/or the Board of Directors may deem fit.

II. Performance Linked Variable Pay:

In addition to Fixed Remuneration as mentioned above, Mr. Om Prakash Choudhary(DIN: 01004122) shall also be entitled to performance linked Variable Pay of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for each Financial Year or part thereof, subject to achievement of Business and Profitability Targets as may be stipulated by the Nomination and Remuneration Committee and Board of Directors of the Company.

Performance-linked bonus/commission on profits- He shall be entitled for commission up to 2.5% of net profit for previous year calculated under section 197 of the Companies Act, 2013

III. Perquisites:

In accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time. Mr. Om Prakash Choudhary (DIN: 01004122) shall also be entitled to the below-mentioned perquisites as per the HR policy of the Company.

a) **Rent free Accommodation:** The Company shall provide rent free accommodation with free use of all the facilities and amenities based on the business needs or other factors at its discretion.

b) **Club Fees:** Fees of club subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.

c) **Medical Insurance:** Medical insurance coverage is provided for the employee and his/her family and any medical expenditure in excess of the claim shall also be borne by the Company.

d) **Leave travel Concession:** LTC for self and family for once in a year incurred in accordance with the rules.

(**Explanation-** Family means Spouse, dependent Children and the dependent parents)

e) **Provident Fund:** Company's contribution towards PF as per the rules of the Company.

f) **Gratuity & Earned Leave:** As per Rules of the Company

g) Car for use on Company's business and telephone at residence will not be considered as perquisite. Personal Long distance calls and use of Car for private purpose shall be billed by the Company.

The Company shall reimburse all the entertainment expenses, travelling and all other expenses as may be incurred by him for the business of the Company

Sitting Fees: No sitting fees shall be paid for attending the Meeting of Board of Directors or any committee thereof.

He shall be entitled to draw such remuneration from any other Subsidiary, if any as may be approved by the Board within the overall limits prescribed herewith.

Others: As uniformly applicable for all employees of the Company.

During the tenure of his office, he will be liable to retire by rotation.

Except as above, all other terms and conditions of the appointment shall be same as approved by the members of the Company vide resolution passed at the Extra-ordinary general meeting of the Company.

The remuneration proposed to be paid to Mr. Om Prakash Choudhary (DIN: 01004122), is within the limits of remuneration prescribed under section 197(1) and Schedule V of the Companies Act, 2013.

Therefore, pursuant to the provisions of Section 196, 197 and 198 of the Act read with Schedule V of the Companies Act, 2013, the Company is required to obtain approval of the members by way of special resolution for payment of such remuneration to Mr. Om Prakash Choudhary (DIN:01004122), Chairman and Managing Director of the Company, as may be decided by the Board of Directors and based on the recommendation of Nomination and Remuneration Committee, as per Nomination & Remuneration policy of the Company in case of no profit/ inadequacy of profit (only with reference to calculation for the purpose of payment of Managerial Remuneration and not otherwise) for during the currency of tenure of managing director till 27.02.2028.

The members may further note that as per Regulation 17(6)(e)(i) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the remuneration payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by way of a Special Resolution if the annual remuneration payable to such executive director exceeds 5% of the net profits of the Company, in case of more than one such director.

The above may be treated as a written memorandum setting out the revised terms of appointment of Mr. Om Prakash Choudhary (DIN: 01004122) as Chairman & Managing Director under Section 190 of the Act.

The Board recommends the resolution set forth at Item No. 8 of the Notice for consideration and approval of the Members as a special resolution. The requisite details and information pursuant to the provisions of (i) SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the Annexure to the Notice

Except, Mr. Om Prakash Choudhary (DIN: 01004122), being the person concerned in this resolution as it relates to remuneration payable to him and Mr. Kedar Choudhary (DIN: 06905752) , being a brother and their relatives, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company in the resolutions set out at Item no.7 of the Notice.

Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

In view of the above, approval of the Members is sought by passing Special Resolution for revision in remuneration along with certain terms and conditions of appointment of Mr. Om Prakash Choudhary, (DIN: 01004122), Chairman and Managing Director of the Company as set out at Item no.7 of the Notice.

ITEM NO. 8

The Members at the Extra-Ordinary General Meeting held on February 13, 2025 had appointed Mr. Kedar Choudhary (DIN: 06905752) as Whole-time Director effective from February 13, 2025, for a period of five years up to February 12, 2030. Vide the approval granted by the members, Board was authorised to make any alteration/variation in the terms and conditions including remuneration of Mr. Kedar Choudhary (DIN: 06905752), as it may, in its absolute discretion, deem fit within the maximum amount payable to the appointee in accordance with Schedule V to the Companies Act, 2013 ('the Act').

Members, while approving the above appointment and respective remuneration, had also approved that if in any financial year, the Company has no profit or inadequate profit for payment of the remuneration as decided by the Board of Directors from time to time, the same shall be paid to the Whole-time Director as minimum remuneration subject to the applicable provisions of Schedule V of the Companies Act, 2013. Mr. Kedar Choudhary (DIN: 06905752) has played a significant role in the growth and development of the Company and, considering the Company's improved performance and the valuable contributions made by him, the Board at its meeting held on August 06, 2026, has approved to revise the remuneration payable to Mr. Mr. Kedar Choudhary, as recommended by the Nomination and Remuneration Committee & audit committee pursuant to related party transaction. The details of revised remuneration mentioned hereunder:

Fixed Remuneration:

Mr. Kedar Choudhary(din: 06905752) shall be entitled to remuneration in the range of ₹5,50,000/- p.m. to ₹15,00,000/- per month with such increment(s) from time to time within the aforesaid range as the Nomination and Remuneration Committee and/or the Board of Directors may deem fit.

I. Performance Linked Variable Pay:

In addition to Fixed Remuneration as mentioned above, Mr. Kedar Choudhary shall also be entitled to performance linked Variable Pay of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for each Financial Year or part thereof, subject to achievement of Business and Profitability Targets as may be stipulated by the Nomination and Remuneration Committee and Board of Directors of the Company.

Performance-linked bonus/commission on profits- He shall be entitled for commission up to 2.5% of net profit for previous year calculated under section 197 of the Companies Act, 2013

II. Perquisites:

In accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time. Mr. Kedar Choudhary (DIN: 06905752) shall also be entitled to the below-mentioned perquisites as per the HR policy of the Company.

a) **Rent free Accommodation:** The Company shall provide rent free accommodation with free use of all the facilities and amenities based on the business needs or other factors at its discretion.

b) **Club Fees:** Fees of club subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.

c) **Medical Insurance:** Medical insurance coverage is provided for the employee and his/her family and any medical expenditure in excess of the claim shall also be borne by the Company.

d) **Leave travel Concession:** LTC for self and family for once in a year incurred in accordance with the rules.

(**Explanation-** Family means Spouse, dependent Children and the dependent parents)

e) **Provident Fund:** Company's contribution towards PF as per the rules of the Company.

f) **Gratuity & Earned Leave:** As per Rules of the Company

He shall be entitled to use the Company's car. All the expenses for maintenance and running the same including the salary of the driver shall be borne by the Company. Personal Long distance calls and use of Car for private purpose shall be billed by the Company.

Sitting Fees: No sitting fees shall be paid for attending the Meeting of Board of Directors or any committee thereof.

IV. He shall be entitled to draw such remuneration from any other Subsidiary, if any as may be approved by the Board within the overall limits prescribed herewith.

III. Others: As uniformly applicable for all employees of the Company.

IV. During the tenure of his office, he will be liable to retire by rotation.

Except as above, all other terms and conditions of the appointment shall be same as approved by the members of the Company vide resolution passed at the Extra- ordinary general meeting of the Company.

The remuneration proposed to be paid to Mr. Kedar Choudhary (DIN: 06905752), is within the limits of remuneration prescribed under section 197(1) and Schedule V of the Companies Act, 2013.

Therefore, pursuant to the provisions of Section 196, 197 and 198 of the Act read with Schedule V of the Companies Act, 2013, the Company is required to obtain approval of the members by way of special resolution for payment of such remuneration to Mr. Kedar Choudhary (DIN:06905752), Whole-time Director of the Company, as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee, in case of no profit/ inadequacy of profit (only with reference to calculation for the purpose of payment of Managerial Remuneration and not otherwise) for during the currency of tenure of whole-time director till 12.02.2030.

The members may further note that as per Regulation 17(6)(e)(i) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the remuneration payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by way of a Special Resolution if the annual remuneration payable to such executive director exceeds 5% of the net profits of the Company, in case of more than one such director.

The above may be treated as a written memorandum setting out the revised terms of appointment of Mr. Kedar Choudhary as Whole-time Director under Section 190 of the Act.

The Board recommends the resolution set forth at Item No. 8 of the Notice for consideration and approval of the Members as a special resolution. The requisite details and information pursuant to the provisions of (i) SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the Annexure to the Notice

Except, Mr. Kedar Choudhary (DIN: 06905752), being the person concerned in this resolution as it relates to remuneration payable to him, and Mr. Om Prakash Choudhary (DIN:01004122), being a brother and their relatives, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company in the resolutions set out at Item no.8 of the Notice.

Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

In view of the above, approval of the Members is sought by passing of Special Resolution for revision in remuneration along with certain terms and conditions of appointment of Mr. Kedar Choudhary, (DIN: 06905752), Whole-time Director of the Company as set out at Item no. 8 of the Notice.

The Disclosure(s) for item no.7 & 8 in terms of Section 197 read with Section II of Part II of Schedule V to the Act of the Companies Act, 2013 & applicable Rules thereunder, is given as follows:

I. General Information:

1. **Nature of industry:** Manufacturer of Agrochemicals.

2. **Date or expected date of commencement of commercial production:** The Company was incorporated on February 27, 2002, and its operating activities commenced thereafter. The Company engaged in manufacturing a wide range of agrochemical products which includes insecticides, herbicides, fungicides, plant growth regulators that support the entire lifecycle of crops. Our products are designed for use in the cultivation of major cereals, vegetables, and horticultural crops across both agri-seasons (Kharif and Rabi) in India. It also manufacture other agrochemical products such as micro-nutrient fertilizers and bio fertilizers. Further, as on date, we manufacture Technical Grade and Formulation Grade agrochemicals products through our integrated Manufacturing Facilities located at Jaipur, Rajasthan.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable.

4. **Financial performance based on given indicators:** The standalone financial performance of the Company during last three financial years is as under:

(INR Millions)

Particulars	FY ended March 31, 2026	FY ended March 31, 2025	FY ended March 31, 2024
Revenue from operations	6377.8	5022.6	4558.9
Net Profit/(Loss) for the period before Tax	481.10	352	332.9
Net Profit/(Loss) for the period after Tax	352.8	256.4	247.32

5. Foreign investments or collaborations, if any:

(a) Foreign Investment - No foreign direct capital investment has been made in the Company except the shareholding of FPIs, FIIs, NRIs and foreign nationals, which were acquired through the secondary market.

(b) Foreign Collaboration - The Company has not entered into any foreign collaboration.

II. Information about the appointee:

Details of background, recognition or awards, job profile of the appointee and suitability thereof:

1. Mr. Om Prakash Choudhary

Om Prakash Choudhary (DIN: 01004122) is the Chairman & Managing Director of our Company and has been associated with our Company since 2005. He has played an instrumental role in expansion of business. Our Company was able to expand its business into manufacturing of wide variety agrochemical products under guidance of Mr. Om Prakash Choudhary. He has completed his degree of Master of Business Administration from Rajasthan Technical University. He has over two decades of experience in the agrochemical industry. He looks after various aspects of the Company's business including business expansion, strategic planning and development, operational excellence, product innovation and team development.

Mr. Kedar Choudhary

Kedar Choudhary is the Whole-Time Director of our Company. He has been associated with our Company since January 25, 2016. He has completed his degree in Bachelor of Computer Application from the University of Rajasthan, Jaipur. He has over a decade of experience in the agrochemical industry. Under his guidance, the Company successfully achieve its vision. He also played a major role to tap the international market as well. His roles and responsibilities include operations management, finance management, infrastructure development and administration.

2. Past Remuneration-

The details of the Remuneration paid to our Directors in the Fiscal 2026 is set out as below:

Name of the Directors	Designation	Remuneration (₹ in Millions)
Mr. Om Prakash Choudhary	Chairman and Managing Director	6.56
Mr. Kedar Choudhary	Whole-time Director	6.56

8) Remuneration Proposed:

3. Recognition or awards-

Nil

4. Job Profile and his suitability-

Mr. Om Prakash Choudhary (DIN: 01004122), Chairman and Managing Director of the Company, has been instrumental in the overall growth of the Company. Under his leadership the Company was able to expand its business in the manufacturing of a wide variety of agrochemical products.

Mr. Kedar Choudhary, Whole-time Director has been associated with the Company for approximately a decade and has worked under multiple roles. Currently, he looks after Administration, operations management & infrastructure development of our Company.

5. Remuneration proposed-

As set out in the explanatory statement to the item no. 7 & 8 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The remuneration paid by peer companies in the same genre as your Company to its Managerial Personnel is comparable with the proposed overall managerial remuneration payable by the Company. Thus, the remuneration proposed is commensurate with the nature of such profile and positions with respect to the size of the Company in the Industry in which Company operates.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Mr. Om Prakash Choudhary (DIN:01004122) and Mr. Kedar Choudhary (DIN:06905752) are brothers. There is no pecuniary relationship between Mr. Om Prakash Choudhary, Mr. Kedar Choudhary and the Company its Key Managerial Personnel or any other director other than his remuneration in the capacity of Chairman and Managing Director and Whole-time Director, respectively of the Company.

III. Other information:

1. Reasons of loss or inadequate profits –

The Company has adequate profits up to the financial year ended 31st March 2026, and the remuneration paid to the Executive Directors was well within the applicable limits prescribed under the Companies Act, 2013. However, the Company's profits may or may not be adequate in future with reference to payment of Managerial remuneration hence, the approval of members is being taken well in advance.

2. Steps taken or proposed to be taken for improvement –

Your Company believes that it is well positioned to capture opportunities for growth and profitability, basis its competitive strengths. At our facility, the capacity expansions, particularly the 4x scale-up in 2,4-D herbicides, provide the necessary volume infrastructure to support a topline growth, reinforcing our commitment to excellence and meeting the evolving demands of our customers.

During fiscal 2025-26 the company faced notable hurdles, including war crisis, occasional manpower shortages, particularly during festive seasons etc, still the company delivered a resilient performance. The Company strategically dealt with the situations and took informed decisions such as established strong tie-ups with our client base and advanced stockings of raw materials at early stage etc. which enhance our efficiency in timely delivery of orders.

3. Expected increase in productivity and profits in measurable terms –

The various strategic initiatives taken by the Company such as strengthening our backward integration facilities are expected to boost our profit margins and strengthen our position in the market.

Annexure -A to the Notice

Details of Directors seeking re-appointment/appointment/revision in terms of remuneration pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard-2 is as follows-

Name of the Director DIN	Mr. Narendra Choudhary DIN: 10410584	Mr. Brijmohan Sharma DIN: 09646943
Age (Years)	36 years	63 years
Date of first appointment on the Board	November 30,2023	August 06,2026
Qualification(s)	Masters in commerce from University of Rajasthan	Masters in commerce from University of Rajasthan
Brief Profile / Expertise in Specific field/ Qualification	Narendra Choudhary has been associated as director of the Company since November 30, 2023. He has been associated with our Company since October 1, 2020. He has over 5 years of experience, including 3 years in accounting and 2 year in operations management. His roles and responsibilities include formulating and implementing manufacturing strategies, overseeing financial management including budgeting and forecasting, supervise cross-functional teams to ensure efficient execution of Company goals and ensuring continuous improvement and compliance.	Mr. Brij Mohan Sharma brings a wealth of experience of the banking and financial services sector, with a distinguished career spanning 40 years. He began his journey in 1983 with the erstwhile Oriental Bank of Commerce, and over the decades has accumulated a diverse portfolio of roles and responsibilities. He was recognised by Pension Fund Regulatory and Development Authority (PFRDA) for his outstanding contribution to the implementation and promotion of the Atal Pension Yojana. Prior to his appointment as Executive Director, he had an illustrious career with Punjab National Bank, where he held several key leadership positions across diverse geographies. During his tenure, he gained extensive and multifaceted experience in Finance, Human Resources, Risk Management, and Business Management. He currently serves as an Independent Director on the Boards of TT Limited and Laxmi Financial Services India Limited, since September 2024. Skills & capabilities- Leadership/Operational Experience, Strategy & Planning, Corporate Governance matters, Global Business, Financial, Regulatory/legal & Risk Management & Industry Knowledge.
Terms and conditions of Appointment/re-appointment	Executive Director designated as Whole-time Director, liable to retire by rotation w.e.f. August 06 2026 for a term of five years i.e. August 06, 2026 to August 05, 2031. The Board has recommended the appointment for approval of shareholders in the item no. 6 to this notice	Appointed with effect from August 06 2026 as an Independent Director for a term of five years i.e. August 06, 2026 to August 05, 2031. The Board has recommended the appointment for approval of shareholders in the item no. 5 to this notice
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	Fy 2025-26, Amounting ₹ 0.50 Millions. (Kindly refer Corporate Governance Report)	NA
Remuneration proposed to be paid	As set out in the explanatory statement to the item no. 6 of the Notice	He shall be paid remuneration by way of sitting fee for attending of the Board and Committees thereof or for any other purposes as decided by the Board and reimbursement of expenses for participating in the Board and other meetings.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	10,000 (0.02 %) equity shares of face value of ₹10/- each of the Company	NIL
Relationship with other Directors / Key Managerial Personnel	None	None
Number of meetings of the Board attended during the financial year 2025-26	FY 2025-26: (8 out of 11meetings Attended) FY 2026-27: 100% (2 out of 2 meetings attended till the date of this Notice)	Not Applicable
Directorship of other Board as on March 31, 2026	NIL	• TT Limited • Laxmi India Finance Limited

Name of the Director DIN	Mr. Narendra Choudhary DIN: 10410584	Mr. Brijmohan Sharma DIN: 09646943
Membership / Chairmanship of Committees of other Boards as on March 31, 2026	NIL	• TT Limited Audit Committee Nomination & Remuneration Committee • Laxmi India Finance Limited Audit Committee Nomination & Remuneration Committee
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2026 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	NIL	NIL
Information as required pursuant to circular no. LISR/ COMP/14/2018-19dated June, 2018 w. r.t Enforcement of SEBI Orders Regarding appointment of Directors by listed companies	He is not debarred from holding the office as a director by virtue of any SEBI order or any other such authority.	He is not debarred from holding the office as a director by virtue of any SEBI order or any other such authority.

* Membership includes the Membership of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company

Details of Directors seeking re-appointment/appointment/revision in terms of remuneration pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard-2 is as follows-

Name of the Director DIN	Mr. Om Prakash Choudhary DIN: 01004122	Mr. Kedar Choudhary DIN: 06905752
Age (Years)	41 years	37 years
Date of first appointment on the Board	29/11/2005	25/01/2016
Qualification(s)	Master of Business Administration from Rajasthan Technical University	Bachelor in Computer Application from University of Rajasthan.
Brief Profile / Expertise in Specific field/ Qualification	Om Prakash Choudhary (DIN: 01004122) is the Chairman and Managing Director of our Company. He has been associated with the Company since November 29, 2005. He has completed his degree in Bachelor of Business Administration from the Rajasthan Technical University. He has also completed his degree of Master of Business Administration from Rajasthan Technical University. He has over two decades of experience in the agrochemical industry. His roles and responsibilities include business expansion, strategic planning and development, operational excellence, product innovation and team development.	Kedar Choudhary (DIN: 06905752) is the Whole-Time Director of our Company. He has been associated with our Company since January 25, 2016. He has completed his degree in Bachelor of Computer Application from the University of Rajasthan, Jaipur. He has decade of experience in the agrochemical industry. His roles and responsibilities include operations management, finance management, infrastructure development and administration.
Terms and Conditions of Appointment/Re-appointment	As set out in the explanatory statement to the item no. 7 of the Notice convening this Annual General Meeting read with explanatory statement thereto, it is proposed to revise the certain terms & conditions of appointment including the remuneration of the Chairman & Managing Director of the Company.	As set out in the explanatory statement to the item no. 8 of the Notice convening this Annual General Meeting read with explanatory statement thereto, it is proposed to revise the certain terms & conditions of appointment including the remuneration of Whole-time Director of the Company.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	FY 2025-26, Amt ₹6.56 Millions (Kindly refer Corporate Governance Report))	FY 2025-26, Amt ₹6.56 Millions (Kindly refer Corporate Governance Report))

Name of the Director DIN	Mr. Om Prakash Choudhary DIN: 01004122	Mr. Kedar Choudhary DIN: 06905752
Remuneration proposed to be paid	As per existing approved terms of appointment	As per existing approved terms of appointment
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	2,43,76,380 (37.92 %) equity shares of ₹10/- each of the Company	16,22,3220 (25.24%) equity shares of ₹10/- each of the Company
Relationship with other Directors / Key Managerial Personnel	Brother of Mr. Kedar Choudhary	Brother of Mr. Om Prakash Choudhary
Number of meetings of the Board attended during the financial year 2025-26	FY 2025-26: (8 out of 11 meetings Attended) FY 2026-27:100% (2 out of 2 meetings attended till the date of this Notice)	FY 2025-26: (10 out of 11 meetings Attended) FY 2026-27:100% (2 out of 2 meetings attended till the date of this Notice)
Directorships of other Boards as on March 31, 2026	Hok Agrichem Private Limited	Hok Agrichem Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2026*	Chairperson-1 1. CSR Committee Member- 2 1. Audit Committee & 2. Stakeholder Relationship Committee	Member- 2 1. Corporate Social responsibility & 2. Stakeholder Relationship Committee
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2026 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	NIL	NIL
Information as required pursuant to circular no. LISR/ COMP/14/2018-19dated June, 2018 w. r.t Enforcement of SEBI Orders Regarding appointment of Directors by listed companies	He is not debarred from holding the office as a director by virtue of any SEBI order or any other such authority.	He is not debarred from holding the office as a director by virtue of any SEBI order or any other such authority.

* Membership includes the Membership of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company.

ADVANCE
AGROLIFE LIMITED

CIN: L24121RJ2002PLC017467

Corporate Office

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