TANVI FOODS (INDIA) LTD

19th ANNUAL REPORT

FY 2025-26

www.TanviFoods.com

19th ANNUAL GENERAL MEETING

Wednesday, September 30, 2026
at 9:30 A.M. (IST)
Venue : 7-2-4/D, Old Canteen Building,
Sanath Nagar Industrial Estate,
Opp: SBI, Sanath Nagar,
Hyderabad – 500 018, Telangana

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ABOUT US

Tanvi Foods India Ltd. is one of India's fastest-growing manufacturers and exporters of premium frozen foods, committed to delivering authentic Indian taste to customers across the world. With a state-of-the-art manufacturing facility built to international food safety standards, the company produces a comprehensive range of preservative-free frozen snacks, ready-to-eat meals, curries, gravy, vegetables, fruits, and institutional food products.

Our business is built on two strong pillars—

- a robust domestic institutional and retail business and
- a rapidly expanding international distribution network.

Internationally, Tanvi Foods has established its own distribution operations through Tanvi Foods USA Inc. and Tanvi Foods UK Ltd., enabling us to maintain complete control over product quality, cold-chain logistics, customer service, and market development. This direct distribution model strengthens our relationships with customers while ensuring efficient and reliable supply across international markets.

Driven by innovation, uncompromising quality, sustainable growth, and a customer-first approach, Tanvi Foods continues its mission of making authentic Indian frozen foods accessible to consumers worldwide while building long-term partnerships with distributors, retailers, and foodservice operators across the globe.

OUR MISSION & VALUES

> “To Excel in what we do, to ensure the best products and services to our customers, to build a trustworthy relationship with our suppliers, to secure profits for our share holders, and to provide a better future for our team members.”

01 DETERMINATION

02 SIMPLICITY

03 AVAILABILITY

04 SINCERITY

05 DISCIPLINE

06 LEADERSHIP

OUR BRANDS

Frozen King's®

Hold the Freshness....

◆

TANVI

made with love

OUR BUSINESS

- Fresh Agri Products
- Frozen Traditional Vegetable Pickles
- Frozen Vegetables
- Frozen Dals & Curries
- Frozen Snacks
- Frozen Sweets

WHY TANVI FOODS?

- Strong supply chain of high quality raw materials around the year.
- A wide variety of products such as Frozen snacks & Frozen Vegetable Chutneys.
- With strongly established brands of Frozen Kings & Tanvi - Made with Love.
- In-house blast freezing, cold storage and refrigerated transportation facilities.
- Experienced technical and managerial staff.

CERTIFICATIONS & REGULATORY RECOGNITION

ISO 22000:2018
Food Safety Management

ISO 9001:2015
Quality Management

ISO 14001:2015
Environmental Management

ISO 45001:2018
Occupational Health & Safety Management

U. S. FOOD & DRUG ADMINISTRATION
A federal agency of the Department of Health and Human Services.

Chairman's Desk – Expanding Our Global Footprint

Dear Shareholders,

The financial year 2025–26 marked an important milestone in **Tanvi Foods (India) Limited's** journey towards becoming a globally recognised Indian frozen food company. During the year, we made significant progress in strengthening our international presence, particularly in the United States, while laying the foundation for expansion into other strategic markets.

Our United States operations achieved considerable progress with the successful establishment of five warehouses across key markets. This network has strengthened our cold-chain capabilities and enabled us to develop an efficient, direct-to-customer supply chain and distribution model. By maintaining greater control over inventory, logistics, customer service and market development, we have created a scalable platform to support our future growth in the United States.

The Tanvi brand has gained encouraging acceptance in the US market. During the year, our distribution network expanded to reach approximately 400 restaurants and 40 retail chains. This growing customer base reflects the increasing demand for authentic, convenient and high-quality Indian frozen foods among both food-service operators and retail consumers.

Our product development strategy continues to be guided by market requirements. For the B2B segment, we are introducing products designed to help restaurants maintain consistency, reduce preparation time, improve operational efficiency and minimise dependency on specialised kitchen manpower. In the retail segment, we are expanding our product portfolio in response to evolving consumer preferences for authentic, convenient and ready-to-cook Indian foods. The positive acceptance of our products gives us confidence in the long-term potential of the Tanvi brand in the United States.

Following the progress achieved in the US, we have commenced our operations in the United Kingdom. Detailed market research has been undertaken to understand consumer preferences, product demand, pricing, distribution channels and the requirements of Indian restaurants and retail stores. We believe that the UK presents a meaningful opportunity for Tanvi Foods, supported by its substantial Indian diaspora and growing demand for authentic ethnic frozen foods.

In the current financial year, we are also exploring business opportunities in Singapore, Australia, Canada and the Middle East. These markets have been identified based on their Indian and South Asian populations, established ethnic food distribution networks and increasing preference for convenient Indian food products. Our entry into these markets will be undertaken in a calibrated manner, based on market potential, regulatory requirements, operational feasibility and suitable distribution partnerships.

Our long-term objective is to establish Tanvi Foods as a trusted global Indian food brand, supported by strong manufacturing capabilities in India and an efficient international supply chain and distribution network. The progress made during 2025–26 has strengthened our confidence in this vision.

I sincerely thank our shareholders, customers, employees, business partners, bankers and other stakeholders for their continued confidence and support. Together, we look forward to expanding the global presence of Tanvi Foods and creating sustainable value for all our stakeholders.

- Sri Nagaveer. A
Chairman & Managing Director
Tanvi Foods (India) Limited

LEADERSHIP

OUR TEAM

Guided by experience. United by purpose.

Sri Nagaveer. A
MANAGING DIRECTOR

Vasavi. A
EXECUTIVE DIRECTOR & CFO

Charita. K
EXECUTIVE DIRECTOR

Jonnada Vaghira Kumari
INDEPENDENT DIRECTOR

Vijaya Lakshmi. M
INDEPENDENT DIRECTOR

Sai Sumith. B
INDEPENDENT DIRECTOR

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMPS

Mr. Sri Nagaveer Adusumilli	Chairman & Managing Director
Ms. Vasavi Adusumilli	Director - Operations & CFO
Ms. Kesara Charita	Director - Marketing
Ms. Jonnada Vaghira Kumari	Independent Director
Mr. Sai Sumith Balusu	Independent Director
Ms. Vijaya Lakshmi Marella	Independent Director
Ms. Gagandeep Kaur Saluja	Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. Sagar & Associates,
Chartered Accountants
H. No. 6-3-244/5,
Sarada Devi Street, Prem Nagar,
Hyderabad – 500 004, Telangana

INTERNAL AUDITORS

M/s. S M G & Associates,
Chartered Accountants
Hyderabad, Telangana

SECRETARIAL AUDITORS

M/s. Sayani & Associates
Practicing Company Secretaries
Office No.302,6-3-456/C,
M G R Estates, Dwarakapuri Colony,
Panjagutta, Hyderabad - 500084
Telangana

BANKERS

- Union Bank of India
- Indian Bank

REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Private Limited
306, Right wing, Amrutha Ville,
Opp.Yashoda Hospital, Somajiguda,
Rajbhavan Road, Hyderabad – 500082,
Telangana
Telephone: 040-23374967
Email: bsshyd@bigshareonline.com
Website: www.bigshareonline.com

REGISTERED OFFICE

Flat No. 101, Alekhya Homes Temple Tree,
Raghavendra Colony, Kondapur, Hyderabad – 500084, Telangana
CIN: L15433TG2007PLC053406
ISIN: INE978V01015
Telephone: 040-29322233
Email: investors@tanvifoods.com
Website: https://tanvifoods.com/
Listed at: BSE Limited (SME)

MANUFACTURING PLANT

D.No: 3-157, Seetharampuram
Nuzvidu Mandal, Krishna District - 521106
Andhra Pradesh.

COLD STORAGE UNITS AT

- Auto Nagar, Vijayawada
- Kesarpally, Andhra Pradesh
- Sanath Nagar, Hyderabad
- Srinagar Colony, Vijayawada

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of Tanvi Foods (India) Limited will be held on Wednesday, September 30, 2026 at 9:30 A.M. (IST) at 7-2-4/D, Old Canteen Building, Sanath Nagar Industrial Estate, Opp: SBI, Sanath Nagar, Hyderabad – 500 018, Telangana, 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, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.
3. To appoint a Director in place of Ms. Vasavi Adusumilli (DIN: 02589803), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Approval for Related Party Transactions of the Company with its US subsidiary i.e., Tanvi Foods USA Inc.**

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

   “RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the rules framed thereunder, Policy of the Company on transactions with Related Parties and based on the approval of the 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 approve all the related party transactions entered/to be entered between the Company and its subsidiary namely, Tanvi Foods USA Inc., in the form of sale of frozen food products, other related goods and materials (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), for an amount up to Rs. 100 Crores per year upto FY 2029-30, on an arm’s length basis and in the ordinary course of business, on such terms and conditions as more specifically set out in the Statement pursuant to Section 102 of the Act to this resolution and as decided by the Board/Audit committee in the best interest of the Company without the further need of obtaining shareholders’ approval.

   RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and all action(s) taken by the Company / the Subsidiary in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or Chief Financial Officer or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

5. **Approval for Related Party Transactions of the Company with its UK Subsidiary i.e., Tanvi Foods UK Limited**

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

   “RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 **(“the Act”)** and the rules framed thereunder, Policy of the Company on transactions with Related Parties and based on the approval of the 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 approve all the related party transactions entered/to be entered between the Company and its subsidiary namely Tanvi Foods UK Limited, in the form of sale of frozen food products, other related goods and materials (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), for an amount up to Rs. 100 Crores per year upto FY 2029-30 on such terms and conditions as more specifically set out in the Statement pursuant to Section 102 of the Act to this resolution and as decided by the Board of the Company in the best interest of the Company without the further need of obtaining shareholders approval.

   RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and all action(s) taken by the Company / the Subsidiary in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or Chief Financial Officer or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

6. **Re-appointment of Mr. Sri Nagaveer Adusumilli (DIN: 02096695) as Managing Director**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s) or re-enactments thereof for the time being in force) subject to necessary requirements/compliances and approvals, if any, the consent of the members be and is hereby accorded for re-appointment of Mr. Sri Nagaveer Adusumilli, (DIN: 02096695) as Managing Director of the Company for a period of 3 years w.e.f December 07, 2025, at a remuneration not exceeding Rs. 42,00,000/- per annum as approved by the Nomination and Remuneration Committee and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year, during the currency of the tenure of his office, he shall be paid the above remuneration, as minimum remuneration in accordance with the provisions of Part II of Schedule V of the Act and the other applicable provisions of the Companies Act.

RESOLVED FURTHER THAT the composition of the remuneration payable to Mr. Sri Nagaveer Adusumilli, (DIN: 02096695) may be varied as desired by him and accepted by the Board and in case of any doubts/ discrepancy/ clarification that may arise with respect to payment of remuneration, the same shall be determined and decided by the Board.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do necessary acts, deeds and things as may be required in this regard to give effect to this resolution.

BY ORDER OF THE BOARD OF DIRECTORS
FOR TANVI FOODS (INDIA) LIMITED

Sd/-
SRI NAGAVEER ADUSUMILLI
CHAIRMAN & MANAGING DIRECTOR
DIN: 02096695

Place: Hyderabad
Date: 05.09.2026

Reg Off:
Flat No. 101, Alekhya Homes Temple Tree,
Raghavendra Colony, Kondapur,
Hyderabad – 500084, Telangana
CIN: L15433TG2007PLC053406
Telephone: 040-29322233
Email: investors@tanvifoods.com
Website: https://tanvifoods.com/

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Proxy form duly filled in should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. All alterations/corrections made in the form of Proxy should be initialed by the Member.
2. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. Corporate members/Institutional Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business set out in Item Nos. 4 to 6 is annexed hereto.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Sundays, during business hours upto the date of the Annual General Meeting. Electronic inspection may also be provided upon request at investors@tanvifoods.com.
7. Members, who hold shares in the dematerialized form and wish to change / rectify the bank account details, should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR code of their Bank to their Depository Participants. While making payment of Dividend, Registrar is obliged to use only the data provided by the Depositories.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
9. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DPID No) on all correspondence with the company. Securities and Exchange Board of India [SEBI] has mandated that securities of Listed Companies can be transferred only in dematerialised form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
10. Members are advised to register/update their email address and mobile number with Company's RTA and/or concerned Depository participants as earliest to receive electronic communications from the Company.
11. In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path, where the complete Annual Report is available, shall be sent to those Members whose e-mail addresses are not registered with the Company/RTA/Depositories. A physical copy of the Annual Report shall be provided to any Member who requests the same.
12. The Notice and Annual Report will also be available on the website of the Company at www.tanvifoods.com, on the website of BSE Limited and on the website of the e-voting service provider.
13. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (route map) has been attached herewith to the Notice.
14. Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standard-2 on General Meetings, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished along with this Notice as **Annexure A**. The Directors have furnished the requisite consent/declaration for their appointment /re-appointment.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 and other statutory registers/documents required to be kept open for inspection will be available for inspection at the Meeting.
16. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the cut-off date.
17. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

    Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard-2, the Company is providing the facility to its Members to exercise their right to vote by electronic means through the e-voting platform of Central Depository Services (India) Limited (CDSL).

Particulars	Details
Cut-off date for determining voting eligibility	Wednesday, September 23, 2026
Remote e-voting begins	Sunday, September 27, 2026 at 9:00 A.M. (IST)
Remote e-voting ends	Tuesday, September 29, 2026 at 5:00 P.M. (IST)
E-voting agency	Central Depository Services (India) Limited (CDSL)
Scrutinizer	Mr. Zoheb S. Sayani, Sayani & Associates, (Membership. No. F10881 and C.P No.26128) Practicing Company Secretaries, Hyderabad

Eligible members who have acquired shares after the dispatch of the Annual Report may follow the instructions mentioned herein or approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means.

Members who have cast their vote through remote e-voting may attend the AGM but shall not be entitled to vote again at the Meeting. The facility for voting at the AGM shall be made available to Members who have not cast their vote through remote e-voting.

The detailed login procedure for individual shareholders holding securities in demat mode, non-individual shareholders shall be as prescribed by CDSL/NSDL and will form part of the final dispatch copy of this Notice. Members facing technical issues may use the helpdesk details made available on the respective depository/e-voting portals.

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

(I) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Individual Shareholders holding securities in Demat mode with CDSL Depository1)Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  NSDL Mobile App is available on App Store Google Play
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

In case of any technical issues related to login through Depository i.e. CDSL and NSDL following are the details of Helpdesk for Individual Shareholders holding securities in demat mode:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

1. Login method for e-Voting and joining virtual meeting f**or shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on “Shareholders” module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first time user follow the steps given below

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

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant company i.e., Tanvi Foods (India) Limited, on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xiv) **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
- It is Mandatorythat, a scannedcopy ofthe Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address investors@tanvifoods.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk. evoting@cdslindia.com or call toll free no. 1800 22 55 33.

For any queries w.r.t to AGM, please write to investors@tanvifoods.com

1. **GENERAL INSTRUCTIONS:**

(i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. **Wednesday, September 23, 2026.**

(ii) Members who do not have access to remote e-voting facility have been additionally provided the facility of voting on a Ballot Form. The facility for physical voting, shall be made available at the Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

(iii) A member can opt for only one mode of voting, i.e., either through remote e-voting or by Ballot. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.

Members have the option to request for physical copy of Ballot Form by sending an e-mail to investors@tanvifoods.com by mentioning their Folio / DP ID and Client ID.

(iv) The scrutinizer shall, immediately after the conclusion of voting at the AGM, unlock the votes through e-voting and remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company https://tanvifoods.com/ and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchange. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., **Wednesday, September 30, 2026.**

(v) The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

(vi) You may write to investors@tanvifoods.com in case of any queries w.r.t the AGM of the Company.

BY ORDER OF THE BOARD OF DIRECTORS
FOR TANVI FOODS (INDIA) LIMITED

Sd/-
SRI NAGAVEER ADUSUMILLI
CHAIRMAN & MANAGING DIRECTOR
DIN: 02096695

Place: Hyderabad
Date: 05.09.2026

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 4 and 5 - Approval for Material Related Party Transactions with US and UK Subsidiaries

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2025 w.e.f 28.03.2025, from April 01, 2025, the provisions of regulation 23 shall be applicable in respect of a listed entity which has listed its specified securities on the SME Exchange and which has either paid up equity share capital exceeding Rupees ten crore or net worth exceeding Rupees twenty-five crore, as on the last day of the previous financial year. The paid up capital of the Company is more than Rs. 10 Cr and the Networth of the Company is more than Rs. 25 Cr and the provisions of Regulation 23 becomes applicable to the Company. As per Regulation 23 read with the said amendment - with effect from April 01, 2025, in case of a listed entity which has listed its specified securities on the SME Exchange, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company has incorporated overseas subsidiaries, namely Tanvi Foods USA Inc., Delaware, USA and Tanvi Foods UK Limited, Milton Keynes, United Kingdom, to cater to the business requirements and expand the market for the Company's products in the respective territories. Based on the market requirements and business arrangements, the Company proposes to sell its frozen products, goods and materials to these subsidiaries, which in turn undertake the sale and distribution of such products in the respective markets. The Company expects the volume of such transactions to increase further considering the business potential and market opportunities in the United States and the United Kingdom. The Audit Committee and the Board are of the opinion that the aforesaid transactions may exceed the applicable materiality threshold prescribed under Regulation 23 of the SEBI (LODR) Regulations in the coming financial years. The Company has assessed the aforesaid Related Party Transactions in accordance with Regulation 23 of the SEBI (LODR) Regulations, Section 188 of the Companies Act, 2013 and all other applicable provisions and accordingly seeks approval of the Members for the same.

The Audit Committee has approved and the Board has recommended the proposed arrangements as set out in Item No. 4 & 5, subject to the approval of the Members. The summary of the information required under the Companies Act, 2013, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI Master Circulars and circulars as applicable, RPT industry standards etc., the requisite details of the proposed related party transactions are provided below:

Details of the proposed Related Party Transactions

Sl.No.	Particulars	Tanvi Foods USA Inc.	Tanvi Foods UK Limited
i.	Name of the Related Party	**Tanvi Foods USA Inc.**	**Tanvi Foods UK Limited**
ii	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Tanvi Foods USA Inc. is a 55% subsidiary of Tanvi Foods (India) Limited. Initial Paid Up Capital - $1,000 and the Parent Company shall remit $550 towards 55% stake as per applicable provisions. Mr. Sri Nagaveer Adusumilli (DIN: 02096695), Promoter and Chairman & Managing Director of the Company, is also a Director of Tanvi Foods USA Inc. Tanvi Foods USA Inc., is in the business of sale of frozen products, goods and materials as supplied by the Parent Company. 55% shareholding is directly held by the Parent Company and balance with other unrelated shareholders.	Tanvi Foods UK Limited is a 51% subsidiary of Tanvi Foods (India) Limited. Initial Paid Up Capital - GBP 1,000. The Company holds 510 shares of GBP 1 each, representing 51% of the paid-up share capital of Tanvi Foods UK Limited. Tanvi Foods UK Limited has been incorporated to carry on the business of sale and distribution of frozen food products, ready-to-eat food products, goods and materials supplied by the Company for the United Kingdom market. The Company is yet to commence business. The Company is in the process of remitting the funds towards initial capital
iii	Type, material terms and particulars of the proposed transactions	Sale/supply of frozen food products and other related goods and materials by the Company to Tanvi Foods USA Inc. and other incidental transactions connected with such business activities. Trade Advance – NA Refer financial statements for details of transactions with US Subsidiary	Sale/supply of frozen food products, ready-to-eat food products and other related goods and materials by the Company to Tanvi Foods UK Limited and other incidental transactions connected with such business activities. Trade Advance - NA

Sl.No.	Particulars	Tanvi Foods USA Inc.	Tanvi Foods UK Limited
iv.	Tenure of the proposed transaction (particular tenure shall be specified);	Per financial year up to FY 2029-30, subject to the applicable provisions of the SEBI Listing Regulations and other applicable laws.	Per financial year up to FY 2029-30, subject to the applicable provisions of the SEBI Listing Regulations and other applicable laws
v.	Value of the proposed transaction and details of previous transactions with related parties	Up to Rs. 100 Crores, in one or more tranches, during the period for which the approval of the Members is valid, subject to the amount approved by the Audit Committee and the Board of Directors. Transactions during FY 2025–26: Sale of goods – Rs. 1,356.00 lakh; equity contribution – Rs. 0.68 lakh; aggregate value – Rs. 1,356.68 lakh. Refer financial statements for details of transactions with US Subsidiary	Up to Rs. 100 crore, in one or more tranches, during the period for which the approval of the Members is valid, subject to the limits approved by the Audit Committee and the Board of Directors. Transactions from 08.01.2026 to 31.03.2026. Equity contribution of GBP 510, equivalent to Rs. 0.64 lakh. No sale, purchase or service transaction was undertaken during the period.
vi.	Nature of transactions	Sale/supply of frozen food products, ready-to-eat food products and other related goods and materials and incidental business transactions.	Sale/supply of frozen food products, ready-to-eat food products and other related goods and materials and incidental business transactions.
vii.	Whether omnibus approval is being sought?	No	No
viii.	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, considering the proposed aggregate value of transactions and subject to the applicable materiality threshold under Regulation 23 of the SEBI Listing Regulations.	Yes, considering the proposed aggregate value of transactions and subject to the applicable materiality threshold under Regulation 23 of the SEBI Listing Regulations.
ix.	Financial performance of the related party for the immediately preceding financial year	For FY 2025–26: Turnover – Rs. 932.59 lakh; profit after tax – Rs. 122.50 lakh; and net worth – Rs. 132.49 lakh. Refer financial statements for details of transactions with US Subsidiary	For the period from incorporation, i.e., 08.01.2026 to 31.03.2026: Turnover – Nil; profit/(loss) after tax – Nil; and Net worth – Nil
x.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	The audited consolidated turnover of Tanvi Foods (India) Limited for FY 2025–26 was Rs. 10,256.19 lakh. The proposed limit of Rs. 100 crore represents 97.50% thereof. The audited standalone turnover of Tanvi Foods USA Inc. was Rs. 932.59 lakh. The proposed limit represents 1,072.28% of its standalone turnover.	The audited consolidated turnover of Tanvi Foods (India) Limited for FY 2025–26 was Rs. 10,256.19 lakh. The proposed limit of Rs. 100 crore represents 97.50% thereof. The standalone turnover of Tanvi Foods UK Limited for the period ended March 31, 2026 was Nil; accordingly, the percentage of the proposed transaction to its standalone turnover is not applicable/not determinable.
xi.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary details of the source of funds in connection with the proposed transaction; ii. where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments,	Not applicable to the proposed sale/supply transactions covered by this approval.	Not applicable to the proposed sale/supply transactions covered by this approval.

Sl.No.	Particulars	Tanvi Foods USA Inc.	Tanvi Foods UK Limited
	a. nature of indebtedness; b. cost of funds; and c. tenure; iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.		
xii.	Justification as to why the RPT is in the interest of the listed entity	The Company had earlier been selling its products in the U.S. under private-label arrangements, which provided market access but offered relatively lower margins and limited visibility for the Company's own brand. The establishment of Tanvi Foods USA Inc. provides the Company with a direct presence in the U.S. market and facilitates the sale and distribution of its products through its subsidiary. The proposed transactions are expected to improve market reach and margins, provide better operational control, support development of the Company's own brand and strengthen its international presence. The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis and are strategically aligned with the Company's long-term growth and international expansion objectives.	Tanvi Foods UK Limited has been established to facilitate the Company's entry into and expansion in the United Kingdom market for frozen and ready-to-eat Indian food products. The proposed transactions are expected to provide the Company with a local distribution presence, improve market access and operational control, support development of the Company's own brand and strengthen its international presence. The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis and are strategically aligned with the Company's long-term growth and international expansion objectives.
xiii.	A copy of the valuation or other external party report, if any such report has been relied upon; Basis of determination of price.	NA The said transactions are normal sale transactions and shall be carried out in ordinary course of business and at arms length basis considering the business requirements, US markets and in the best interest of the Parent and the subsidiary Company. There is presently no requirement of relying on any valuation or external report for the said transactions. The same shall be obtained as and when required as per applicable laws	NA The said transactions are normal sale transactions and shall be carried out in ordinary course of business and at arms length basis considering the business requirements, UK markets and in the best interest of the Parent and the subsidiary Company. There is presently no requirement of relying on any valuation or external report for the said transactions. The same shall be obtained as and when required as per applicable laws
xiv.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	The proposed RPT of Rs. 100 Crore represents 1,072.28% of the counter-party's annual consolidated turnover of Rs. 932.59 lakh.	Not Applicable
xv.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Not Applicable. Tanvi Foods USA Inc. is a 55% subsidiary established for the sale and distribution of the Company's products in the United States market. Accordingly, no separate bidding or selection process is applicable for choosing the subsidiary as counterparty.	Not Applicable. Tanvi Foods UK Limited is a 51% subsidiary established for the sale and distribution of the Company's products in the United Kingdom market. Accordingly, no separate bidding or selection process is applicable for choosing the subsidiary as counterparty.
xvi.	Any other information that may be relevant	Relevant information has been disclosed in resolution, explanatory statement and various other places in this Annual Report	Relevant information has been disclosed in the resolution, explanatory statement and various other places in this Annual Report.

The proposed related party transaction is at arm's length and in the ordinary course of business, with commercial terms comparable/better to those offered by unrelated third parties. The arrangement ensures higher margins, better operational control, and supports the Company's brand-building efforts in the overseas market. Additionally, a local presence is required under applicable regulations to sell and distribute food products. Hence, the transaction is favourable to the Company and is aligned with its long term strategic objectives.

The relevant information as required under SEBI (LODR)Regulations, Companies Act, SEBI Circulars and the industry standards on minimum information to be provided were duly placed before the Audit Committee. The Audit Committee has reviewed and approved the proposed related party transactions and, based on its recommendation, the Board of Directors recommends the Ordinary Resolution set out at Item No. 4 and 5 of the Notice for approval of the Members.

Pursuant to Regulation 23(4) of the SEBI Listing Regulations, all related parties of the Company shall not vote to approve the resolution set out at Item No. 4 and 5, whether the entity or person is a related party to the particular transaction or not.

All relevant disclosures, information and other data required to be disclosed as per applicable provisions, circulars, industry standards etc., in relation to the proposed transaction have been duly and appropriately set out in this Explanatory Statement, read together with the Board’s Report, financial statements, information placed before the Audit Committee, the Company’s Related Party Transaction Policy and other information made available on the website of the Company or if not disclosed may not be applicable to the Company. The Board of Directors hereby affirms that all necessary information has been disclosed herewith to the shareholders to make an informed decision regarding the said transaction. The Members may refer to the same or write to the Company for any queries or clarifications.

Mr. Sri Nagaveer Adusumilli (DIN: 02096695), Chairman & Managing Director of the Company, and his relatives are concerned or interested in the resolution as he is also a Director in the subsidiary companies. Except as stated above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 and 5 of the Notice for approval of the Members.

Item No. 6 - Re-appointment of Mr. Sri Nagaveer Adusumilli (DIN: 02096695) as Managing Director of the Company

Mr. Sri Nagaveer Adusumilli (DIN: 02096695) is one of the founding promoters of the Company and has been associated with the growth and strategic development of the Company’s business. He holds a Master of Computer Applications degree from the University of Madras and a Bachelor of Business Management degree from Nagarjuna University. He possesses extensive experience in the corn and frozen food industry and has been actively involved in production, business development, team building, infrastructure development and customer acquisition.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on November 14, 2025, approved the re-appointment of Mr. Sri Nagaveer Adusumilli (DIN: 02096695) as Managing Director of the Company for a further period of three (3) years with effect from December 07, 2025 subject to the approval of the Members and on such terms and conditions, including remuneration, as set out in the resolution.

The proposed re-appointment is pursuant to the applicable provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board, having regard to his qualifications, experience, expertise and significant contribution to the growth and operations of the Company, considers that his continued leadership would be in the best interests of the Company, particularly in view of the expansion of the Company’s manufacturing operations and overseas business.

Mr. Sri Nagaveer Adusumilli (DIN: 02096695) has given his consent to act as a Director and has confirmed that he is not disqualified from being appointed/re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other regulatory authority.

Mr. Sri Nagaveer Adusumilli (DIN: 02096695) is the spouse of Ms. Vasavi Adusumilli (DIN: 02589803), Whole-Time Director & Chief Financial Officer of the Company.

Except Mr. Sri Nagaveer Adusumilli, Ms. Vasavi Adusumilli and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

The requisite details of Mr. Sri Nagaveer Adusumilli (DIN: 02096695) pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) are provided in the Annexure to the Notice.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval of the Members.

Additional Disclosure in terms of Section II of Part II of Schedule V of the Companies Act, 2013

<table>
<tr><th colspan="5">I. GENERAL INFORMATION</th></tr>
<tr><td>Nature of Industry</td><td colspan="4">Food processing industry - manufacturing, processing, marketing and sale of frozen food products, frozen vegetables, frozen snacks, ready-to-eat foods and other processed agricultural products.</td></tr>
<tr><td>Date of commencement of commercial operation</td><td colspan="4">The Company has been carrying on its business since incorporation in 2007. The new manufacturing facility at Seetharampuram, Krishna District, Andhra Pradesh commenced operations on 04.04.2024.</td></tr>
<tr><td>In case of new Company, expected date of Commencement of activities as per project approved by FI, appearing in the prospectus</td><td colspan="4">Not Applicable, since the Company is an existing company and is already carrying on commercial operations.</td></tr>
<tr><td rowspan="6">Financial Performance</td><td colspan="4">Rs. in lakhs</td></tr>
<tr><td>Financial parameters</td><td>FY 2025-26</td><td>FY 2024-25</td><td>FY 2023-24</td></tr>
<tr><td>Turnover (operational revenue)</td><td>10,639.34</td><td>8,469.74</td><td>8,129.89</td></tr>
<tr><td>Net profit after tax</td><td>90.98</td><td>36.55</td><td>37.87</td></tr>
<tr><td>Amount of dividend paid</td><td>Nil</td><td>Nil</td><td>Nil</td></tr>
<tr><td>Rate of dividend declared</td><td>Nil</td><td>Nil</td><td>Nil</td></tr>
<tr><td>Foreign Investments or collaborations</td><td colspan="4">No foreign collaboration or investments in the Company.
The Company has made investments in overseas subsidiaries, namely Tanvi Foods USA Inc. (55% subsidiary) and Tanvi Foods UK Limited (51% subsidiary), as part of its international expansion strategy.</td></tr>
<tr><th colspan="5">II. INFORMATION ABOUT THE APPOINTEE</th></tr>
<tr><td>Background Details
Past remuneration
(per annum)</td><td colspan="4">Mr. Sri Nagaveer Adusumilli is one of the founding promoters of the Company and has played an integral role in the growth and development of the Company. He holds a Master of Computer Applications from the University of Madras and a Bachelor of Business Management from Nagarjuna University. He has extensive experience in the corn and frozen-food industry and has been involved in production, business development, identification and implementation of new business opportunities, team building, infrastructure development and customer acquisition. He was appointed as Managing Director of the Company w.e.f. 07.12.2022 for a period of three years and is now proposed to be re-appointed for a further period of three years.
FY 2025-26 - Rs. 42.00 Lakhs
FY 2024-25 – Rs. 42.00 Lakhs
FY 2023-24 – Rs. 42.00 Lakhs</td></tr>
<tr><td>Job profile and suitability</td><td colspan="4">As Chairman & Managing Director, Mr. Sri Nagaveer Adusumilli is responsible for the overall management, strategic direction and day-to-day affairs of the Company, including manufacturing operations, business development, domestic and overseas expansion, customer development and implementation of growth initiatives. Considering his long association with the Company, industry knowledge, leadership experience and contribution to its growth, the Board considers him suitable for continuation as Managing Director.</td></tr>
<tr><td>Recognition and Awards</td><td colspan="4">Nil</td></tr>
<tr><td>Remuneration proposed</td><td colspan="4">As set out in Item No. 6 of the Notice and as approved/recommended by the Nomination and Remuneration Committee and the Board of Directors, subject to the approval of the Members and applicable provisions of the Companies Act, 2013.</td></tr>
<tr><td>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.</td><td colspan="4">Taking into consideration the size and nature of operations of the Company, the responsibilities attached to the position of Managing Director, his qualifications, experience, expertise and contribution to the Company, the remuneration proposed is considered reasonable and commensurate with remuneration generally prevailing for similar positions in comparable companies, in the opinion of the Board and the Nomination and Remuneration Committee.</td></tr>
<tr><td>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel if any</td><td colspan="4">Mr. Sri Nagaveer Adusumilli is a Promoter and shareholder of the Company and holds 24,38,701 Equity Shares representing 19.01% of the paid-up equity share capital of the Company as at 31.03.2026. Ms. Vasavi Adusumilli, Whole-Time Director and Chief Financial Officer of the Company, is his spouse. Details of transactions with him and related parties may also be referred to in the Related Party Disclosures forming part of the Financial Statements.</td></tr>
</table>

III. OTHER INFORMATION	
Reasons of loss or inadequacy of profits	The Company is primarily engaged in the business of processing and manufacturing corn-based and frozen food products, including corn samosas, corn patties, spring rolls and other related products, and trading in fresh corn, frozen corn and other food products. The Company has made substantial investment in setting up its state-of-the-art manufacturing facility at Seetharampuram with a view to reducing costs, increasing production capacity, improving productivity and enhancing operating margins. The said plant commenced commercial operations on April 04, 2024. Further, as part of its international expansion strategy, the Company has established subsidiaries in the United States of America and the United Kingdom to develop overseas markets for its products. The full financial benefits of the expanded manufacturing facility and overseas business initiatives are expected to accrue progressively over the coming financial years.
Steps taken or proposed to be taken for improvement	To improve its financial and operational performance, the Company has, inter alia, taken the following steps: (i) scaling up production and improving capacity utilisation at its manufacturing facility; (ii) undertaking various cost optimisation and operational efficiency measures to improve margins; (iii) expanding its product portfolio, including frozen and ready-to-eat products; and (iv) strengthening its presence in overseas markets, particularly the United States and the United Kingdom, through its overseas subsidiaries.
Expected increase in productivity and profits	The Company's manufacturing facility at Seetharampuram, Nuzvidu Mandal, Krishna District, Andhra Pradesh commenced commercial operations on April 04, 2024. Improved utilisation of the facility, expansion of the product portfolio and increased penetration in domestic and overseas markets are expected to contribute to growth in turnover, productivity and operating profitability in the coming years.
IV. DISCLOSURES:	
Details of proposed Remuneration	As detailed in the Resolution under Item No. 6 of the Notice and elsewhere in this Annual Report.

Annexure-A

Details of Directors seeking re-appointment at the 19th Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. and Secretarial Standard 2 on General Meetings issued by ICSI]

Name of the Director	**Ms. Vasavi Adusumilli**	**Mr. Sri Nagaveer Adusumilli**
DIN	02589803	02096695
Designation and category of the Director	Whole Time Director & CFO	Chairman and Managing Director
Date of Birth /Age	16.11.1978 / 48 years	17.01.1978 / 48 years
Date of first appointment	05.05.2009	30.03.2007 (first appointment on the Board); subsequently re-appointed as Managing Director w.e.f. 07.12.2022.
Qualifications	Post-Graduation	Master of Computer Applications - University of Madras; Bachelor of Business Management - Nagarjuna University.
Terms and Conditions of re appointment along with remuneration sought to be paid	She retires by rotation at the ensuing AGM i.e. 19th AGM, being eligible has offered herself for re-appointment at the 19th AGM. Further she has been appointed as Whole Time Director of the Company w.e.f 01.02.2024 for a period of 3 years at a remuneration of Rs.1,50,000/- per month The same was approved by shareholders in the 16th AGM held on 30.12.2023.	Proposed re-appointment as Managing Director for a further period of three years from 07.12.2025 to 06.12.2028, subject to approval of the Members and on the remuneration and other terms set out in Item No. 6 of the Notice.
Remuneration last drawn	Last drawn remuneration is Rs. 18.00 Lakhs per annum No change in the remuneration or the terms of her appointment.	Rs. 42.00 Lakhs per annum
Brief Resume	She has completed her Bachelor of Commerce from Nagarjuna University. Prior to joining the company, she had worked with ICFAI University as a Senior Admin Officer. She is responsible for Administration and Operations of the Company. She has over 17 years of experience in administration and operations.	Mr. Sri Nagaveer Adusumilli is one of the founding promoters of the Company and has played an integral role in its growth. He has extensive experience in the corn and frozen-food industry and has been involved in production, business development, identification and implementation of new business opportunities, team building, infrastructure development and customer acquisition.
Expertise in specific functional areas	Administration and Operations	Food processing and frozen-food industry, manufacturing operations, business development, strategic planning, international expansion, infrastructure development and customer acquisition.
Relationships between Directors inter-se	Ms. Adusumilli Vasavi, is the appointee, her husband Mr. Sri A Nagaveer is Promoter, Chairman & Managing Director of the Company. Except as stated here, she is not related to any other Director or KMPs	Spouse of Ms. Vasavi Adusumilli, Whole-Time Director & CFO of the Company. Except as stated here, he is not related to any other Director or KMPs
Names of listed entities in which the person also holds the directorship	Nil, other than Tanvi Foods (India) Limited.	Nil, other than Tanvi Foods (India) Limited.
Listed entities from which the person has resigned in the past three years	Nil	Nil
Chairman/Member of the Committees of the Board of Directors of the Companies	She holds committee position in Tanvi Foods (India) Limited	Tanvi Foods (India) Limited – Member of the Audit Committee.

Audit Committee	Nil	**Member** - Tanvi Foods (India) Limited.
Nomination & Remuneration Committee	Nil	Nil
Stakeholder Relationship Committee	**Member:** - Tanvi Foods (India) Limited	Nil
Risk Management Committee	Nil	Nil
Shareholding	17,38,038 Equity shares representing 13.55% of the paid-up equity share capital as at 31.03.2026	24,38,701 Equity Shares, representing 19.01% of the paid-up equity share capital as at 31.03.2026
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable
Number of meetings attended in FY 2025-26	5 out of 5 meetings held	5 out of 5 meetings held
List of the directorships held in other companies	Squarepeg Distribution Services Private Limited (in addition to Tanvi Foods (India) Limited)	Squarepeg Distribution Services Private Limited; Polar Cube Cold Storage Solutions Private Limited (in addition to Tanvi Foods (India) Limited)

BY ORDER OF THE BOARD OF DIRECTORS
FOR TANVI FOODS (INDIA) LIMITED

Sd/-
SRI NAGAVEER ADUSUMILLI
CHAIRMAN & MANAGING DIRECTOR
DIN: 02096695

Place: Hyderabad
Date: 05.09.2026

INFRASTRUCTURE & IMPACT

THE NEW BEGINNING

A purpose-built facility.
People-first by design.
Built for quality, built for impact.

Our state-of-the-art automated facility reflects our commitment to the highest standards of food safety, employee well-being, and community development.

01 **3.5 ACRES**

3.5-acre state-of-the-art automated facility with 72,000 sq. ft. of workspace.

02 **BRC STANDARDS**

Constructed to BRC standards, representing the highest standards of food safety.

03 **AUTOMATED MACHINERY**

Automated machinery imported from renowned suppliers in South Korea and Taiwan.

04 **600+ RURAL WOMEN**

High-standard training facilities supporting more than 600 rural women from surrounding villages.

05 **100 CHILDREN**

An international-standard baby care centre and preschool accommodating nearly 100 employees' children.

06

Free transport and healthy, nutritious meals provided to employees.

Free transport

Healthy, nutritious meals

TANVI FOODS (INDIA) LTD.

World-Class Manufacturing

- ✓ State-of-the-art facility
- ✓ Highest standards of food and human safety
- ✓ US FDA certified
- ✓ BRC compliant

BOARDS' REPORT

To
The Members,

Your Directors take pleasure in presenting the **19th Annual Report** on the business and operations of Tanvi Foods (India) Limited ("Company") together with the audited standalone and consolidated financial statements and the reports of the auditors thereon, for the financial year ended March 31, 2026.

FINANCIAL SUMMARY:

The following are the financial highlights of the Company:

(Rs. in lakhs)

	STANDALONE		CONSOLIDATED	
Particulars	**For the FY ended 31.03.2026**	**For the FY ended 31.03.2025**	**For the FY ended 31.03.2026**	**For the FY ended 31.03.2025**
Revenue from Operations	10,639.34	8,469.74	10,256.19	8,536.09
Other Income	353.35	12.38	353.35	13.46
Total Revenue	**10,992.69**	**8,482.12**	**10,609.54**	**8,549.54**
Total Expenses	10,902.14	8,451.44	10,393.85	8,519.29
Exceptional Items	-	-	-	-
Prior period items	-	-	-	-
Profit before tax	**90.55**	**30.68**	**215.69**	**30.25**
Tax Expenses including deferred tax	-0.43	-5.87	0.25	-5.87
Profit after tax	**90.98**	**36.55**	**215.44**	**36.12**

REVIEW OF PERFORMANCE & STATE OF AFFAIRS:

STANDALONE PERFORMANCE

Revenue from operations increased by Rs. 2,169.60 lakhs, from Rs. 8,469.74 lakhs in FY 2024-25 to Rs. 10,639.34 lakhs in FY 2025-26, representing growth of approximately 25.62%. Total revenue was Rs. 10,992.69 lakhs as against Rs. 8,482.12 lakhs in the previous year. Profit before tax increased to Rs. 90.55 lakhs from Rs. 30.68 lakhs, and profit after tax increased to Rs. 90.98 lakhs from Rs. 36.55 lakhs.

CONSOLIDATED LEVEL

Your Company holds a 100% stake in Polar Cube Cold Storage Solutions Private Limited and 55% stake in Tanvi Foods USA Inc. During the year under review, the Company divested its entire shareholding in Squarepeg Distribution Services Private Limited and consequently, it ceased to be a wholly owned subsidiary of the Company.

The consolidated financial performance presented herein comprises the financial performance of the Company and its subsidiaries, as applicable, in accordance with the applicable Accounting Standards. Members are requested to refer to the consolidated financial statements, the Independent Auditor's Report and the accompanying notes for complete details.

On a consolidated basis, revenue from operations was Rs. 10,256.19 lakhs as against Rs. 8,536.09 lakhs in the previous year. Total revenue was Rs. 10,609.54 lakhs, profit before tax was Rs. 215.69 lakhs and profit after tax was Rs. 215.44 lakhs. The consolidated results include the performance of the subsidiaries consolidated in accordance with the applicable Accounting Standards.

The Company continued to strengthen its frozen-food manufacturing and distribution platform and its overseas market presence. There was no change in the nature of the principal business of the Company during the year.

TRANSFER TO RESERVES

The Board does not propose to transfer any amount to the General Reserve for the financial year ended March 31, 2026.

CONSOLIDATED FINANCIAL STATEMENTS

The Company has prepared the Consolidated Financial Statements in accordance with Section 129(3) of the Companies Act, 2013, the Companies (Accounts) Rules, 2014 and Accounting Standard (AS) 21 – "Consolidated Financial Statements". The Consolidated Financial Statements reflect the financial performance and position of the Company and its subsidiaries, as applicable.

The Audited Consolidated Financial Statements, together with the Independent Auditor's Report thereon, are annexed to and form part of this Annual Report. Members are requested to refer to the Consolidated Financial Statements and the accompanying notes for further details.

Performance of Subsidiaries

As per Rule 8 of Companies (Accounts) Rules, 2014, a Report on the Financial performance of the Subsidiary Companies is as mentioned below:

i) Polar Cube Cold Storage Solutions Private Limited (Wholly Owned Subsidiary)

During FY 2025–26, Polar Cube Cold Storage Solutions Private Limited recorded revenue from operations of Rs. 64.50 lakhs and incurred total expenses of Rs. 61.86 lakhs. The company earned a profit before tax of Rs. 2.64 lakhs and a profit after tax of Rs. 1.96 lakhs after providing for tax expense of Rs. 0.68 lakh. In the previous financial year, it recorded revenue from operations of Rs. 66.34 lakhs and incurred total expenses of Rs. 66.84 lakhs, resulting in a loss before and after tax of Rs. 0.46 lakh.

ii) Tanvi Foods USA Inc. (55% Subsidiary)

During FY 2025–26, Tanvi Foods USA Inc. recorded revenue from operations of Rs. 932.59 lakhs and incurred total expenses of Rs. 810.10 lakhs, resulting in a profit before and after tax of Rs. 122.50 lakhs. The subsidiary had no revenue or profit during FY 2024–25.

iii) Tanvi Foods UK Limited (51% Subsidiary)

Tanvi Foods UK Limited was incorporated in Milton Keynes, United Kingdom, on 08.01.2026. The subsidiary had not commenced commercial operations as at March 31, 2026. Accordingly, its revenue from operations and profit or loss for FY 2025–26 were Nil and have also not been considered for the purpose of consolidation.

During the year under review, the Company divested its entire shareholding in Squarepeg Distribution Services Private Limited. Consequently, it ceased to be a wholly owned subsidiary of the Company.

REVIEW OF OPERATIONS

The Company continued its commercial operations at its state-of-the-art manufacturing facility situated at Seetharampuram, Krishna District, Andhra Pradesh, which commenced commercial operations on April 4, 2024. The facility is located approximately 20 kilometres from Vijayawada International Airport and has been developed in line with international food-quality and safety standards.

The facility manufactures samosas, including vegetable, corn and Irani varieties; fresh and frozen agricultural products, including corn and green peas; snacks, including spring rolls and other varieties of rolls; and other ready-to-cook food products, including dals and curries. It is equipped with modern processing equipment and blast-freezing technology designed to preserve product quality, improve shelf life and reduce dependence on preservatives.

The total value of the project is approximately Rs. 45 crore, funded through a combination of internal accruals, capital infusion through equity shares and borrowings. The facility has strengthened the Company's manufacturing capabilities, enabled expansion of its stock-keeping units and enhanced its ability to cater to the increasing demand for frozen and ready-to-cook food products in domestic and overseas markets.

The Company holds a Central FSSAI licence for the Seetharampuram facility. Further, the facility's food-facility registration with the United States Food and Drug Administration under the applicable U.S. food laws was renewed for a further period of two years and is valid up to December 31, 2026. The facility has also been designed having regard to the relevant British Retail Consortium standards and incorporates food-safety plans, food-safety management systems, product and process controls, personal hygiene requirements and measures relating to food and human safety. These systems are expected to support the Company's ability to supply its products to international markets.

During FY 2025–26, the Company continued to strengthen its international presence through Tanvi Foods USA Inc., its 55% subsidiary. The Company also incorporated Tanvi Foods UK Limited as a 51% subsidiary in Milton Keynes, United Kingdom. These overseas subsidiaries are expected to facilitate direct access to the respective markets, strengthen distribution capabilities, improve customer reach, enhance brand visibility and support the international expansion of the Company's business.

Going forward, the Company intends to focus on improving capacity utilisation at the Seetharampuram facility, expanding its range of value-added frozen and ready-to-cook products, strengthening its domestic and international distribution networks and maintaining high standards of food quality and safety. The Company remains optimistic about the growth prospects of the frozen-food and ready-to-cook food segments.

The future performance of the Company will, however, remain subject to consumer demand, availability and prices of agricultural raw materials, capacity utilisation, logistics and cold-chain costs, competitive conditions, foreign-exchange fluctuations, regulatory requirements in India and overseas markets and general economic conditions.

MATERIAL CHANGES AFTER THE CLOSURE OF THE FINANCIAL YEAR

No material changes and no material commitments have occurred after the close of the financial year ended March 31, 2026 till the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of your Company during the financial year ended March 31, 2026.

DIVIDEND

Your Board of Directors has not recommended any dividend for the financial year under review.

ISSUE AND ALLOTMENT OF SECURITIES / CHANGES IN SHARE CAPITAL

During the financial year ended March 31, 2026, there was no change in the authorised, issued, subscribed and paid-up share capital of the Company.

As at March 31, 2026, the authorised share capital of the Company was Rs. 15,00,00,000 comprising 1,50,00,000 equity shares of Rs. 10 each. The issued, subscribed and paid-up share capital was Rs. 12,82,87,750 comprising 1,28,28,775 equity shares of Rs. 10 each.

Changes subsequent to the close of the financial year

Subsequent to March 31, 2026, the following changes occurred in the paid-up share capital of the Company:

1. The Board of Directors, at its meeting held on 12.05.2026, allotted 1,90,225 equity shares of Rs. 10 each upon conversion of an equivalent number of warrants, after receiving the balance consideration of Rs. 67.50 per warrant and representing 75% of the issue price.
2. The Board of Directors, at its meeting held on 30.06.2026, allotted 34,000 equity shares of Rs. 10 each upon conversion of an equivalent number of warrants, after receiving the balance consideration of Rs. 67.50 per warrant and representing 75% of the issue price.

Consequently, an aggregate of 2,24,225 equity shares of Rs. 10 each were allotted upon conversion of warrants after the close of the financial year. The issued, subscribed and paid-up share capital of the Company accordingly increased from Rs. 12,82,87,750/- comprising 1,28,28,775 equity shares of Rs. 10 each to Rs. 13,05,30,000/- comprising 1,30,53,000 equity shares of Rs. 10 each. The remaining 8,24,000 warrants were not exercised within the prescribed conversion period and consequently lapsed in accordance with the terms of issue and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The upfront amount of Rs. 1,85,40,000 received on such warrants, representing 25% of their issue price, was forfeited in accordance with the applicable terms and regulations.

UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OF EQUITY SHARES

During the year under review, there were no funds raised by the Company through preferential allotment of securities. Hence the said disclosure is not applicable for the period under review. The Company had raised funds through preferential allotments approved by the members at the Extraordinary General Meetings held on June 14, 2023 and December 14, 2024 in the previous financial years. The Board hereby confirms that the said funds raised have been fully utilized and were utilized only for the purposes for which it was raised and as mentioned in the explanatory statement of the EGM Notice for meeting held on 14.06.2023 and 14.12.2024. There was no deviation or variation in the utilisation of funds from the objects stated in the respective offer documents and explanatory statements.

TANVI FOODS EMPLOYEE STOCK PURCHASE SCHEME – 2023

The Board of Directors, at its meeting held on 06.12.2023, approved the “Tanvi Foods Employee Stock Purchase Scheme – 2023” (“Scheme”). The Scheme provides for the issuance and allotment of up to 5,00,000 equity shares of face value Rs. 10 each, in one or more tranches, to eligible employees in accordance with the terms of the Scheme and the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended (“SEBI SBEB Regulations”). The Company had also received In-principle approval dated 08.02.2024 from BSE for the said scheme.

During FY 2025-26 and up to the date of this Report, the Company did not offer, issue or allot any equity shares under the Scheme.

SUBSIDIARY, JOINT VENTURES & ASSOCIATE COMPANIES

As at March 31, 2026, the Company had one wholly owned subsidiary in India and two subsidiaries outside India, as detailed below:

I) Polar Cube Cold Storage Solutions Private Limited – Wholly Owned Subsidiary

Polar Cube Cold Storage Solutions Private Limited is engaged, inter alia, in the business of providing cold-storage, warehousing and refrigerated-storage services.

ii) Tanvi Foods USA Inc. – 55% Subsidiary

Tanvi Foods USA Inc. was incorporated in Delaware, United States, on November 27, 2024. It is engaged in the sale and distribution of frozen-food products supplied by the Company in the United States market. During FY 2025–26, the subsidiary commenced its business operations and contributed to the consolidated financial performance of the Company.

iii) Tanvi Foods UK Limited – 51% Subsidiary

Tanvi Foods UK Limited was incorporated in Milton Keynes, United Kingdom, on 08.01.2026. It was incorporated to undertake the sale and distribution of the Company's frozen-food products in the United Kingdom and other markets. The subsidiary had not commenced commercial operations as at March 31, 2026.

Company that ceased to be a subsidiary

During the year under review, the Company divested its entire shareholding in Squarepeg Distribution Services Private Limited. Consequently, Squarepeg Distribution Services Private Limited ceased to be a wholly owned subsidiary of the Company on 30.06.2025.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements and performance of the subsidiaries in the prescribed Form AOC-1 is annexed to this Report as Annexure I. Details of contribution of each subsidiary to the overall performance of the Company have been disclosed in this Annual Report at appropriate places.

In accordance with Section 136 of the Companies Act, 2013, the audited standalone and consolidated financial statements of the Company, together with the financial statements and related information of its subsidiaries, are available on the Company's website at https://tanvifoods.com/investor-relations/

The financial statements of the subsidiaries and the related detailed information shall also be available for inspection by the members during business hours at the registered office of the Company and, where applicable, at the registered offices of the respective subsidiaries. The Company shall provide a copy of the financial statements of any subsidiary to any member upon receipt of a written request.

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

RELATED PARTY TRANSACTIONS

There were no material related party transactions under Section 188 of the Companies Act during the period under review. All contracts, arrangements and transactions entered into by the Company with related parties during FY 2025–26 were in the ordinary course of business and on an arm's-length basis. The transactions were entered into having regard to the Company's business requirements, operational convenience and commercial interests. All related party transactions were placed before the Audit Committee for prior approval or review, as applicable. Wherever required, omnibus approvals were obtained from the Audit Committee and the transactions entered into pursuant to such approvals were periodically reviewed. The transactions were also placed before the Board of Directors wherever approval of the Board was required under the applicable provisions of the Companies Act, 2013.

During the year, the Company entered into transactions with its subsidiaries and other related parties, including sale and purchase of goods, freezer-placement expenses, remuneration, salary, rent, investments and other transactions incidental to the business of the Company. The nature and value of these transactions, together with the outstanding balances as at March 31, 2026, are disclosed in Note 30 to the Standalone Financial Statements.

There were no materially significant related party transactions with the Promoters, Directors, Key Managerial Personnel or other related parties that could have a potential conflict with the interests of the Company at large. The Policy on Related Party Transactions is available on the Company's website at https://tanvifoods.com/investor-relations/

POLICY ON MATERIAL SUBSIDIARIES

The Policy on Material Subsidiaries as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board is uploaded on the website of the Company and the web link is - https://tanvifoods.com/investor-relations/

DIRECTORS AND KEY MANAGERIAL PERSONS

During the period under review, following changes took place in the offices of Directors and Key Managerial Personnel of the Company:

S.No	Name	Change
1	Ms. Kesara Charita (DIN: 07595056) Whole-time Director	The members, at the 18th Annual General Meeting held on 30.09.2025, approved her re-appointment as Whole-time Director of the Company for a further term of three (3) years with effect from 14.02.2025, on the terms and conditions approved by the members.
2	Mr. Sri Nagaveer Adusumilli (DIN: 02096695) Chairman and Managing Director	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 14.11.2025, approved his re-appointment as Managing Director of the Company for a further term of three (3) years with effect from 07.12.2025, subject to the approval of the members. The necessary resolution is being placed before the members at the ensuing Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Vasavi Adusumilli (DIN: 02589803) retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment. The Board recommends her re-appointment.

Except as stated above, there was no other change in the composition of the Board of Directors or Key Managerial Personnel of the Company during FY 2025–26.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013 (“Act”), the Company has received declarations from all its Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act read with the applicable rules made thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The following were the Independent Directors of the Company as at March 31, 2026:

i) Ms. Jonnada Vaghira Kumari (DIN: 06962857);

ii) Ms. Vijaya Lakshmi Marella (DIN: 09815723); and

iii) Mr. Sai Sumith Balusu (DIN: 09815659).

The Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties with objective and independent judgment and without any external influence.

They have also complied with the Code for Independent Directors prescribed under Schedule IV to the Act and confirmed their registration in the Independent Directors’ Databank maintained by the Indian Institute of Corporate Affairs. They have complied with the applicable requirements relating to the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs, wherever applicable. In the opinion of the Board, all the Independent Directors possess the requisite integrity, expertise, experience and proficiency necessary for effectively discharging their duties. The Board is satisfied that they are independent of the management and that there was no change in the circumstances affecting their status as Independent Directors during the year under review.

During FY 2025–26, the Independent Directors held a separate meeting without the presence of the Non-Independent Directors and members of the management. At the meeting, they reviewed:

i) the performance of the Non-Independent Directors and the Board as a whole;

ii) the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors; and

iii) the quality, quantity and timeliness of the flow of information between the management and the Board necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors, to the best of their knowledge and ability, confirm that:

i. In the preparation of the Annual Accounts for the financial year ended March 31, 2026, the applicable Accounting Standards have been followed and that no material departures are made from the same;

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

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

iv. The annual accounts have been prepared on a going concern basis.

v. 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

vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETINGS OF THE BOARD OF DIRECTORS AND SHAREHOLDERS

The Board of Directors meets at regular intervals to consider and review the business operations, financial performance, policies, strategies and other matters concerning the affairs of the Company. The intervening gap between any two consecutive meetings of the Board was within the period prescribed under Section 173 of the Companies Act, 2013 and the applicable Secretarial Standards.

During the financial year under review, five (5) meetings of the Board of Directors were held on 29.05.2025, 06.09.2025, 22.09.2025, 14.11.2025 and 01.03.2026. All the directors were present for all the Board Meetings held.

During the year under review:

I) the Audit Committee met four (4) times, on 29.05.2025, 22.09.2025, 14.11.2025 and 01.03.2026;

ii) the Nomination and Remuneration Committee met once (1), on 14.11.2025; and

iii) the Stakeholders' Relationship Committee met once (1), on 29.05.2025.

The meetings of the Board and its Committees were convened and conducted in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the applicable Secretarial Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company.

The 18th Annual General Meeting of the Company was held on 30.09.2025.

COMPOSITION OF BOARD COMMITTEES

The Company has constituted the committees of the Board in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable. The composition of the committees as on the date of this Report is set out below:

Audit Committee

Composition, names of members and Chairperson

Name	Position in Committee	Category
Ms. Jonnada Vaghira Kumari	Chairperson	Independent Director
Ms. Vijaya Lakshmi Marella	Member	Independent Director
Mr. Sri Nagaveer Adusumilli	Member	Chairman and Managing Director

The Audit Committee is constituted and functions in accordance with Section 177 of the Companies Act, 2013. During the year under review, all recommendations made by the Audit Committee were accepted by the Board.

Secretary to the Committee: The Company Secretary of the Company shall act as the Secretary to the Committee.

Nomination and Remuneration Committee

Composition, names of members and Chairperson

Name	Position in Committee	Category
Ms. Vijaya Lakshmi Marella	Chairperson	Independent Director
Ms. Jonnada Vaghira Kumari	Member	Independent Director
Mr. Sai Sumith Balusu	Member	Independent Director

The Nomination and Remuneration Committee is constituted and functions in accordance with Section 178 of the Companies Act, 2013.

Secretary to the Committee: The Company Secretary of the Company shall act as the Secretary to the Committee.

Stakeholders Relationship Committee

Composition, names of members and Chairperson

Name	Position in Committee	Category
Ms. Jonnada Vaghira Kumari	Chairperson	Independent Director
Mr. Sai Sumith Balusu	Member	Independent Director
Ms. Vasavi Adusumilli	Member	Whole-time Director and Chief Financial Officer

The Stakeholders' Relationship Committee is constituted and functions in accordance with Section 178 of the Companies Act, 2013. The Committee reviews and monitors the redressal of grievances of the security holders of the Company. During the financial year ended March 31, 2026, no investor complaints were received by the Company. Accordingly, no investor complaints were pending for resolution as at March 31, 2026.

Secretary to the Committee: The Company Secretary of the Company shall act as the Secretary to the Committee.

All the Committees operate in accordance with their respective terms of reference, the applicable provisions of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, to the extent applicable.

BOARD EVALUATION, NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Sections 134(3)(p), 149(8) and 178 of the Companies Act, 2013 read with Schedule IV thereto, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, the Company has established a framework for the annual evaluation of the performance of the Board, its Committees and individual Directors.

During the year under review, the annual performance evaluation process was carried out internally in accordance with the criteria and framework approved by the Nomination and Remuneration Committee and adopted by the Board. The evaluation covered:

- the performance of the Board as a whole;
- the performance of the Committees of the Board;
- the performance of individual Directors, including Independent Directors;
- the performance of the Chairperson of the Company; and
- the effectiveness of the Board's overall functioning and governance processes.

The performance of the Board was evaluated, inter alia, on the basis of its composition and diversity, qualifications and experience of its members, understanding of the Company's business, effectiveness of Board processes, quality of discussions, strategic guidance, risk oversight, succession planning, corporate governance practices and the adequacy and timeliness of information placed before the Board.

The performance of the Board Committees was evaluated on the basis of their composition, fulfilment of their respective terms of reference, effectiveness of discussions and deliberations, quality of recommendations made to the Board, frequency of meetings and the Committee's overall contribution to the functioning of the Board.

The evaluation of individual Directors was based, inter alia, on their attendance and preparedness for meetings, knowledge and understanding of the Company's business, active and constructive participation in deliberations, contribution to strategy and decision-making, exercise of independent judgement, adherence to ethical standards and the Code of Conduct, and discharge of their duties and responsibilities.

At their separate meeting held during the year, the Independent Directors, without the presence of Non-Independent Directors and members of the management, reviewed:

1. the performance of the Non-Independent Directors;
2. the performance of the Board as a whole;
3. the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors; and
4. the quality, quantity and timeliness of the flow of information between the management and the Board which is necessary for the Board to effectively and reasonably perform its duties.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated. In evaluating the Independent Directors, due consideration was given to their independence, objectivity, professional expertise, impartial judgement and contribution to Board and Committee deliberations.

The Directors expressed their satisfaction with the evaluation process and the overall functioning of the Board and its Committees

POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION, ETC.

The Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is disclosed on the website of the Company at https://tanvifoods.com/investor-relations/

The following are the salient features of the said policy:

- the Nomination and Remuneration (NR) Committee and the Board shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members.
- evaluating the suitability of individual Board members, the Nomination and Remuneration Committee
- Criteria of Independence
- evaluate each individual with the objective of having a
- group that best enables the success of the Company's business.

INTERNAL FINANCIAL CONTROL

Your Company has an adequate system of internal financial controls with reference to financial statements, including but not limited to safeguard and protection of assets from loss, their unauthorized use or disposition. All the transactions were properly authorized, recorded and reported to the Management. Your Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting in the financial statements. During the year under review, your Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

SECRETARIAL STANDARDS

The Directors state that applicable secretarial standards i.e., Secretarial Standard-1 and Secretarial Standard-2 relating to 'Meeting of the Board of Directors' and 'General Meetings' respectively, have been duly complied by the Company.

STATUTORY AUDITORS

M/s. Sagar and Associates, Chartered Accountants (FRN: 003510S) were appointed as the Statutory Auditors of the Company at the 15th Annual General Meeting of the Company held on 31.12.2022 for a period of five (5) consecutive years commencing from the conclusion of the 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting as the statutory auditors. Accordingly, the said auditors of the Company have carried out the statutory audit for FY 2025-26.

The Independent Auditor's Reports on the Standalone and Consolidated Financial Statements do not contain any qualifications, observations, adverse remark or disclaimer in their reports. The observations made in the Auditor's Reports, read together with the relevant notes to the financial statements, are self-explanatory and do not call for any further comments.

There were no frauds reported by the statutory auditors of the Company.

INTERNAL AUDITORS

Based on the recommendation of the Audit Committee, the Board of Directors appointed M/s S M G & Associates LLP, Chartered Accountants, Hyderabad (Firm Registration No. 012605S), as the Internal Auditors of the Company for the financial year 2025-26. The reports and findings of the Internal Auditors were periodically reviewed by the Audit Committee and the management, and appropriate corrective measures were undertaken wherever considered necessary. There were no observations, qualifications or remarks in their reports

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Mr. Zoheb S. Sayani, Proprietor of M/s Sayani & Associates, Practicing Company Secretaries, Hyderabad, to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2026. The Secretarial Audit Report in Form MR-3 is annexed to this Report as Annexure–II and forms an integral part of this Report.

The Secretarial Audit Report contains an observation concerning delay in the submission of certain Annual Report to BSE Limited. The comments of the secretarial auditors are self-explanatory and further does not require any further comments. There were no further observations, qualifications or remarks in his report.

MAINTENANCE OF COST RECORDS

Your Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company has not extended any loan, given guarantee or provided security to any person falling within the purview of Section 186 of the Companies Act, 2013. The Company has made and holds investments in its subsidiary companies, including Polar Cube Cold Storage Solutions Private Limited, Tanvi Foods USA Inc. and Tanvi Foods UK Limited. During the year, the Company also divested its entire investment in Squarepeg Distribution Services Private Limited.

The Company is in compliance with the applicable provisions of Section 186 of the Companies Act, 2013. Details of all loans, guarantees and investments, as applicable, are disclosed at various places in the financial statements of the Company.

DEPOSITS

During the year under review, the Company has neither accepted nor repaid any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Further, the details of unsecured loans borrowed from Directors during the FY ended 31st March, 2026 and / or outstanding as on the said date are as hereunder:

Sl. No.	Name	Borrowings during the year (Rs. In lacs)	Amt. outstanding as on 31st March, 2026 (Rs. In lacs)
1	Mr. Sri Nagaveer Adusumill (DIN 02096695)	163.47	163.47
2	Ms . Vasavi Adusumilli (DIN 02589803)	22.81	22.81

Details of borrowings of the Company and related information are disclosed in Note 6, 8 and 30 of the Financial Statements

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees, is attached herewith and marked as Annexure –III. Your company hereby affirms that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Further, company do not have any employee whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended i.e. Rs.8.5 lakhs per month or Rs.1.02 Crores per annum.

RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has adopted a Risk Management Policy for the identification, assessment, monitoring and mitigation of risks that may affect its business.

Pursuant to the said policy, the Board periodically reviews (a) oversees and approves the Company's enterprise wide risk management framework and (b) oversees that all the risks that the organization may face such as material procurement, sale and distribution, financial, liquidity, security, legal, regulatory, reputational and other risks have been identified and assessed and ensures that there is an adequate risk management mechanism in place capable of addressing those risks.

The policy aims at sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

CORPORATE SOCIAL RESPONSIBILITY POLICY

Since the Company does not fall within any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder, reporting pursuant to Section 134(3) (o) is Not Applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INFLOW AND OUTFLOW

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Inflow and Outflow as required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in the Annexure –IV and forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with the provisions of SEBI (LODR) Regulations, 2015, a Report on the Management Discussion and Analysis is set out in Annexure–V attached to this Report.

CORPORATE GOVERNANCE

The Company is committed to maintaining high standards of corporate governance, integrity, transparency and accountability and seeks to enhance long-term stakeholder value while protecting the interests of all stakeholders, including minority shareholders. The Equity Shares of the Company are listed on the SME Platform of BSE Limited. Accordingly, pursuant to Regulation 15(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions specified in Regulations 17 to 27 and the related disclosures prescribed under Schedule V of the Listing Regulations is not mandatory for the Company. Notwithstanding the aforesaid exemption, the Company continues to comply with the applicable provisions of the Companies Act, 2013 and follows sound corporate governance practices, wherever considered appropriate.

ANNUAL RETURN

In accordance with Sections 92(3) and Section 134(3)(a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e. Form MGT -7 along with attachments is placed on the Company's website at: https://tanvifoods.com/investor-relations/

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has in place a robust and full-fledged Vigil Mechanism and a Whistle Blower Policy for its directors and employees, to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct in terms of Section 177 (10) of the Act and Rules thereunder. The mechanism provides adequate safeguards against victimization of persons who use this mechanism.

Ms. Jonnada Vaghira Kumari, Independent Director and Chairperson of the Audit Committee, oversees the functioning of the Vigil Mechanism; all the employees have direct access to report their concerns and complaints. During the year under the review no complaint has been received and no person was denied access to the Chairperson of the Audit Committee.

The Vigil Mechanism and Whistle Blower Policy adopted by the Company is uploaded on the website of the Company at: https://tanvifoods.com/wp-content/uploads/2023/05/Whistle-Blower-Policy.pdf

LISTING & TRADING

The Equity Shares of your Company are listed and traded on the SME Platform of BSE Limited under Scrip Code 540332. The annual listing fees for the financial year 2025-26 has been duly paid.

DEMATERIALIZATION OF SHARES

The entire paid-up Equity Share Capital of your Company is held in dematerialized form as on March 31, 2026. The International Securities Identification Number (ISIN) allotted to the Equity Shares of the Company is INE978V01015.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there are no orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations. Further, we confirm that there were no instances of fraud to be reported by the Auditors vide their Report.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

Your company strongly support the rights of all our employees to work in harassment – free environment. We have adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (''POSH Act") and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure.

Further, Company has in place a Committee under the name and style "Internal Complaints Committee" in compliance of POSH Act, which looks into various matters concerning harassment, if any, against women at workplace, addresses concerns and complaints of sexual harassment and recommends appropriate action. This Committee was constituted to specifically provide a safe, secure and enabling environment, free from sexual harassment to every woman.

Your company further confirm that during the year under review, there were no cases filed pursuant to the said Act. Following are the details of complaints:

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

(b) number of complaints disposed off during the year - Nil; and

(c) number of cases pending for more than ninety days – Nil.

COMPLIANCE OF MATERNITY BENEFIT ACT 1961

The Company confirms that it has complied with the provisions of the Maternity Benefit Act, 1961, including granting maternity leave, nursing breaks, and protection against dismissal during maternity leave, as applicable to eligible employees during the financial year

GENERAL

i) The Company has complied with all the provisions of the secretarial standards as applicable to the Company.

ii) There were no instances of one time settlement for loan taken from Banks or financial institutions.

iii) There are no applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

iv) Any other/additional disclosures pursuant to Section 134 and other applicable provisions, if any of the Act and rules framed thereunder and as under SEBI Regulations or under any other applicable statutory provisions, to the extent not specifically set out in this Board's Report may not be applicable to the Company or have been appropriately disclosed elsewhere in this Annual Report.

ACKNOWLEDGEMENT

Your Directors would like to express their profound gratitude for the assistance, support and co-operation received from the Banks, Government authorities, Business Partners, Customers and other Stakeholders for the confidence reposed in the Company.

Further, your directors also wish to place on record their sincere appreciation for the committed services, hard work, dedication and commitment of the Executives, Staff and Workers of the Company at all levels.

For and on behalf of the Board of
Tanvi Foods (India) Limited

Sd/-	**Sd/-**
Sri Nagaveer Adusumilli	**Vasavi Adusumilli**
Chairman & Managing Director	Whole Time Director & CFO
DIN:02096695	DIN: 02589803
Place: Hyderabad	Place: Hyderabad
Date: 05.09.2026	Date: 05.09.2026

Annexure-I

FORM AOC-1

[Pursuant to the first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statements of Subsidiaries, Associate Companies and Joint Ventures

Part "A": Subsidiaries

(Amount in Rs. In Lakhs, except exchange rate and percentage of shareholding)

Name of the subsidiaries	Polar Cube Cold Storage Solutions Private Limited	Tanvi Foods USA Inc.,	Tanvi Foods UK Limited**
Date since when subsidiary was acquired/incorporated	02.12.2015	27.11.2024	08.01.2026
Reporting period, if different from the Holding Company	Same as Holding Company 01.04.2025 to 31.03.2026	January to December* 01.01.2025 to 31.12.2025	-
Reporting currency	INR	USD	GBP
Exchange rate as at 31.03.2026	Not applicable	Rs. 94.78 per USD	-
Share capital	44.50	0.95	-
Reserves and surplus	51.15	131.55	-
Total assets	106.43	2,438.57	-
Total liabilities, excluding share capital and reserves	10.78	2,306.08	-
Investments	-	-	-
Turnover	64.5	932.59	-
Profit/(Loss) before taxation	2.64	122.5	-
Provision for taxation	0.68	Nil	-
Profit/(Loss) after taxation	1.96	122.5	-
Proposed dividend	-	-	-
Extent of shareholding	100%	55%	51%

*The financial information of Tanvi Foods USA Inc. has been appropriately adjusted/considered for the purpose of preparation of the Consolidated Financial Statements of the Holding Company for the financial year ended March 31 2026.

** The Company was incorporated only on 08.01.2026 and the initial subscription capital was not remitted as at 31.03.2026.

Notes:

1. **Name of subsidiary yet to commence operations:** Tanvi Foods UK Limited, incorporated on 08.01.2026, had not commenced commercial operations as at March 31, 2026.
2. **Name of subsidiary sold during the year:** The Company divested its entire shareholding in Squarepeg Distribution Services Private Limited during the financial year 2025-26. Consequently, Squarepeg Distribution Services Private Limited ceased to be a wholly owned subsidiary of the Company. Its financial results up to the date of cessation have been considered in the Consolidated Financial Statements, as applicable.
3. **Subsidiaries liquidated during the year:** Nil.

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129(3) of the Companies Act, 2013 relating to Associate Companies and Joint Ventures

Particulars	Details
Name of the Associate Company or Joint Venture	Not Applicable
Latest audited Balance Sheet date	Not Applicable
Date on which the Associate Company or Joint Venture was associated or acquired	Not Applicable
Shares of Associate Company or Joint Venture held by the Company at the year-end – Number	Nil
Amount of investment in Associate Company or Joint Venture	Nil
Extent of holding	Nil
Description of how there is significant influence	Not Applicable
Reason why the Associate Company or Joint Venture is not consolidated	Not Applicable
Net worth attributable to the Company's shareholding as per the latest audited Balance Sheet	Nil
Profit/(Loss) for the year	Nil
Profit/(Loss) considered in consolidation	Nil
Profit/(Loss) not considered in consolidation	Nil

Notes:

1. The Company did not have any Associate Company or Joint Venture during the financial year ended March 31, 2026.
2. Names of Associate Companies or Joint Ventures which are yet to commence operations: Nil.
3. Names of Associate Companies or Joint Ventures which have been liquidated or sold during the year: Nil.

For and on behalf of the Board of
Tanvi Foods (India) Limited

for Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352DESWGU1035

Place: Hyderabad
Date: 30.05.2026

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Whole Time Director & CFO
DIN: 02589803

Place: Hyderabad
Date: 30.05.2026

Sd/-
Gagandeep Kaur Saluja
Company Secretary

Place: Hyderabad
Date: 30.05.2026

Annexure II

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended on March 31, 2026

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

To,
The Members,
Tanvi Foods (India) Limited,
Hyderabad – 500018

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

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026 (“Audit Period”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 (“**the Act**”) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder; including the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
4. 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 Borrowing;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”);
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
    e. Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 - **(Not applicable to the Company during the audit period);**
    f. The Securities and Exchange Board of India **(Registrars to an Issue and Share Transfer Agents)** Regulations, 1993 regarding the Companies Act and dealing with client;
    g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the audit period);** and
    h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period);**
    i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; to the extent applicable to the Company;
6. Other specifically applicable laws to the Company:
    - The Food Safety and Standards Act, 2006,
    - Legal Metrology Act, 2009 & Legal Metrology (Packaged Commodities) Rules 2011,
    - The Prevention of Food Adulteration Act,1954,
    - The Copyright Act, 1957,
    - The Trade Marks Act, 1999.

The compliance of the above laws is based on the Management Representation letter issued by the Managing Director, CFO and the Company Secretary of the Company and submitted to the Board of Directors of the Company.

I have also examined compliance with the applicable clauses of Secretarial Standards relating to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2), issued by the Institute of Company Secretaries of India and approved by the Central Government.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except that the Company delayed submission of Annual report for the FY ended 31.03.2025 to BSE by 10 days in non-compliance of provision of Regulation 34 of SEBI (LODR) Regulations. BSE has levied a penalty of Rs. 23,600/- (inclusive of GST) and the same has been duly paid by the Company.

I further report that

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and the SEBI Listing Regulations, to the extent applicable.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were circulated at least seven days in advance, however subject to shorter Notice in certain instances with the consent of all the Directors in accordance with the provisions of the Act and Secretarial Standard–1, and a system existed for seeking and obtaining further information and clarifications on the agenda items before the meeting and for enabling meaningful participation at the meeting by the directors.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and there were no dissenting views to be recorded as such.

There were adequate systems and processes in the Company, commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, subject to the qualifications and observations stated above.

I further report

1. During the year under review, the Company divested its entire shareholding in Squarepeg Distribution Services Private Limited. Consequently, Squarepeg Distribution Services Private Limited ceased to be a wholly owned subsidiary of the Company.
2. The Board, at its meeting held on 22.09.2025, approved incorporation of a subsidiary in the United Kingdom with 51% shareholding by the Company. Pursuant thereto, Tanvi Foods UK Limited was incorporated on 08.01.2026.

I further report that

- as per the information provided by the management, and based on the review of compliance reports by the respective department / functional heads, duly taken on record by the Board of Directors of the Company, 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
- Apart from the said, there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the company's affairs.
- The compliance by the Company of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this Audit since the same has been subject to review by statutory financial audit and other designated professionals.

For Sayani & Associates
Practicing Company Secretaries

Sd/-
Zoheb S Sayani
Proprietor
M.No. 10881
C.P. No: 26128
UDIN : F010881H001384121

Place: Hyderabad
Date: 05.09.2026

[This Report is to be read with our letter of even date that is annexed as Annexure A and forms an integral part of this report.]

'Annexure A'

To,
The Members,
Tanvi Foods (India) Limited,
Hyderabad.

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

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. 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.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for our opinion.
4. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. I believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
6. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. I have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

Disclaimer

8. 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 Sayani & Associates
Practicing Company Secretaries

Sd/-
Zoheb S Sayani
Proprietor
M.No. 10881
C.P. No: 26128
UDIN : F010881H001384121

Place: Hyderabad
Date: 05.09.2026

[This Report is to be read with our letter of even date that is annexed as Annexure A and forms an integral part of this report.]

Annexure - III

Information pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each Director / Key Managerial Personnel, as applicable, are as follows:

Sr. No.	Name of Director / KMP and Designation	Financial Year 2025-26		
		Remuneration of FY 2025-26	% increase in Remuneration	Ratio to median remuneration of employees
I.	Mr A Sri Nagaveer (Managing Director & Chairman)	42,00,000	Nil	11.11:1
ii.	Mrs A Vasavi (Director & CFO)	18,00,000	Nil	4.76:1
iii.	Mrs Kesara Charita (Director)	9,00,000	Nil	2.38:1
iv.	Mrs Jonnada Vaghira Kumari (Independent Director)	Nil	N.A.	N.A.
v.	Mr.Sai Sumith Balusu (Independent Director)	Nil	N.A.	N.A.
vi.	Mrs. Vijaya Lakshmi Marella (Independent Director)	Nil	N.A.	N.A.

Note: The ratio is stated only for Directors who received remuneration during the year. For Directors who did not receive remuneration, the ratio and percentage increase are not applicable.

2. **the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

   There was no increase in the remuneration of the Managing Director, Whole-time Directors and Chief Financial Officer during the financial year 2025–26.

3. **Percentage increase in the median remuneration of employees in the financial year;**

   The median remuneration of employees increased by 6.06% during the financial year 2025-26. The median annual remuneration was Rs. 3,78,000 and monthly remuneration was Rs. 31,500 for FY 2025-26, compared with Rs. 2,29,508 for FY 2024-25.

4. **Number of permanent employees on the rolls of Company as on March 31, 2026**

   There were 258 permanent employees (other than MD and Whole time Directors) on rolls of the Company as on March 31, 2026

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

   The aggregate remuneration of employees other than managerial personnel increased by 6.06% during the financial year 2025-26, whereas there was no increase in managerial remuneration during the year. There were no exceptional circumstances relating to any increase in managerial remuneration.

6. **Affirmation that the remuneration is as per the Remuneration Policy of the Company:**

   It is hereby affirmed that the remuneration paid during FY 2025-26 is in accordance with the Remuneration Policy of the Company.

DETAILS OF TOP TEN EMPLOYEES - FY 2025-26

Statement of particulars of Employees Pursuant to Provisions of Rule 5(2) of section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of top 10 Employees (in terns of Remuneration), other than Executive Directors employed throughout the year/part of the year:

S. No.	Employee Name	Age	Designation	Qualification	Remuneration (per annum)	Nature of Employment	Exp. (Years)	Date of Commencement of employment	Previous employment	Relationship with Director/ Manager	Nature of Duties of employee	% Share holding
1	Mohan Krishna Polavarapu	44 years	Head (Finance & Admin)	M.B.A	18,00,000	Permanent	17 years	01.10.2014	-	None	Business and product development	0.00%
2	Gangachari Ryali	39 years	General Manager - Plant	Diploma in EEE, AMIE	15,00,000	Permanent	11 years	01.06.2007	-	None	Plant operations and management	0.00%
3	Maredupally Srinivas Reddy	41 years	Head - Business Development	M.B.A.	9,60,000	Permanent	17 years	01.07.2014	-	None	Business development	0.00%
4	Ravuri Suri Babu	49 years	Projects Head	Degree	9,60,000	Permanent	17 years	01.07.2014	-	None	Project administration and execution	0.00%
5	Mathi Koti Bhaskar	44 years	Head - Finance	M.B.A.	9,00,000	Permanent	17 years	01.10.2014	-	None	Finance and administration	0.00%
6	Marella Balanjaneyulu	39 years	Head - Production	Degree	8,40,000	Permanent	17 years	01.07.2014	-	None	Production operations	0.00%
7	Melu Venkataramana	35 years	Accounts Manager	B.Com., M.B.A	6,24,000	Permanent	11 years	01.03.2016	-	None	Finance and accounts	0.00%
8	Jagathjetty Janardhan Reddy	34 years	Store Manager	Degree	4,80,000	Permanent	16 years	09.09.2009	-	None	Stores and inventory management	0.00%
9	G. Kishore	35 years	Maintenance Manager	BA	4,80,000	Permanent	17 years	05.02.2008	-	None	Operations	0.00%
10	N. Satya Narayana	34 years	Sales & Marketing	Degree	4,20,000	Permanent	14 years	01.06.2010	-	None	Sales & Marketing	0.00%

Annexure - IV

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INFLOW / OUTFLOW

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy:

i. the steps taken or impact on conservation of energy;

The Company continued to optimise energy consumption at its manufacturing and cold-storage facilities through the use of energy-efficient machinery, LED lighting, regular preventive maintenance and monitoring of power consumption. The blast-freezing and automated processing systems installed at the manufacturing facility have also contributed to process efficiency, product quality and reduction of wastage.

ii. the steps taken by the company for utilizing alternate sources of energy;

No specific initiative for utilisation of alternate sources of energy was undertaken during the year.

iii. the capital investment on energy conservation equipment's;

No separate material capital investment exclusively attributable to energy-conservation equipment was made during the year.

B. Technology Absorption:

i. the efforts made towards technology absorption;

The Company continued to utilise automated food-processing, freezing, cold-storage and packaging technologies at its manufacturing facility. The Company also undertook regular process improvement, employee training and preventive maintenance for effective utilisation of the installed technology.

ii. the benefits derived like product improvement, cost reduction, product development or import substitution;

The technology adopted by the Company has contributed to improvement in product quality and consistency, increased production efficiency, reduction in processing time and wastage, improved shelf life and development of additional product variants.

iii. in case of imported technology **(imported during the last three years reckoned from the beginning of the financial year)-** Not Applicable

(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; and

iv. the expenditure incurred on Research and Development - Nil

C. Foreign Exchange Inflow and Outflow during the year (Rs. in lakhs)

Foreign Exchange Inflow - export sales calculated on FOB basis: 579.95

Foreign Exchange Outflow - ODI remittance to Tanvi Foods USA Inc.: Nil

Refer financials and notes for details.

For and on behalf of the Board of
Tanvi Foods (India) Limited

Sd/-	Sd/-
Sri Nagaveer Adusumilli	**Vasavi Adusumilli**
Chairman & Managing Director	Whole Time Director & CFO
DIN:02096695	DIN: 02589803
Place: Hyderabad	Place: Hyderabad
Date: 05.09.2026	Date: 05.09.2026

Annexure V

MANAGEMENT DISCUSSION AND ANALYSIS

Disclaimer

The section contains a discussion on the opinions and perceptions of the Management on the trends that impact the Company. It has been collated from Information available publicly and reports by various nodal and governmental agencies that the Management believes to be accurate at the time publishing this report. The Company does not undertake or revise any of the opinions or statements expressed in this report consequent to, inter alia, revisions to the reports mentioned herein, new information, future events or otherwise.

This Management Discussion and Analysis Report presents a brief presentation of Company's performance over the previous years and simultaneously attempts to make a fair and practical analysis of our strengths and weaknesses and our position at micro level vis a vis the global scenario. While we recapitulate our past performance in this Annual Report, we have also endeavored to present our areas of focus which we feel would help the Company to go to next level.

This report may contain forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, we do not guarantee that these are accurate or will be realized.

Our actual results, performance or achievements could thus differ from those projected in any forward-looking statements. We assume no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

1. Industry structure and developments

The global frozen food industry continues to demonstrate resilience and long-term growth, supported by changing lifestyles, urbanisation, increasing participation of women in the workforce, growth of dual-income households and greater demand for convenient meal solutions. Improvements in cold-chain infrastructure, freezing technology, organised retail, food-service distribution and e-commerce are further improving the accessibility of frozen products.

Consumer preferences are gradually moving beyond basic frozen commodities towards ready-to-cook foods, ready meals, snacks, appetisers, ethnic cuisines, clean-label products and portion-controlled formats. Convenience, consistency, reduced preparation time, longer shelf life and lower food wastage remain important factors supporting category growth.

Global retail sales of frozen ready meals increased at a compound annual growth rate of approximately 4.1% between 2020 and 2025, reaching an estimated US$48.8 billion in 2025. The category is projected to maintain steady growth through 2030, although actual performance may vary across markets depending on inflation, consumer spending, freight costs, tariffs, regulatory changes and retail competition.

For Tanvi Foods India Limited, the increasing global preference for authentic Indian cuisine, frozen snacks, restaurant solutions and convenient retail products presents a meaningful long-term opportunity.

Regional Market Trends

United States

The US is a large and mature frozen food market, driven by convenience, strong cold-chain infrastructure and widespread household consumption. Growing demand for Indian and globally inspired frozen foods, along with restaurant demand for consistent and easy-to-prepare products, presents an opportunity for Tanvi Foods.

United Kingdom

The UK has a well-established frozen food market supported by supermarkets, ethnic stores and food-service operators. Its sizeable Indian and South Asian population and growing demand for authentic, convenient and competitively priced products provide an opportunity for Tanvi Foods, with UK operations proposed to commence from September 2026.

Canada

Canada has a sizeable frozen ready-meal market with growing demand for convenient and multicultural foods. The strong Indian and South Asian consumer base provides an attractive opportunity for Tanvi Foods across frozen ready meals, snacks and food-service products.

Australia

Australia has strong adoption of convenience foods and a diverse multicultural consumer base, supporting demand for frozen ready meals, snacks and Indian cuisine. Tanvi Foods sees opportunities in retail and restaurant-focused products, subject to applicable import, biosecurity and labelling requirements.

Europe

Europe represents a large and diverse frozen food market, with demand driven by convenience, sustainability, food-waste reduction and international cuisines. Tanvi Foods proposes to evaluate selected European markets through its UK presence, subject to regulatory and commercial feasibility.

Middle East

The UAE, Saudi Arabia and other GCC markets offer attractive opportunities for frozen foods due to urbanisation, expatriate populations, modern retail and a strong food-service sector. Tanvi Foods proposes to explore frozen snacks, ready meals, gravies and restaurant packs through suitable local partners.

2. Opportunities, Risks, Concerns and threats

Opportunities

The principal opportunities available to the Company include:

- Increasing global demand for authentic Indian food;
- Growth of frozen ready-to-cook foods, snacks and ethnic meals;
- Rising demand for standardised B2B restaurant products;
- Expansion of Indian and South Asian retail formats overseas;
- Direct distribution through the Company's US warehouse network;
- Commencement of UK operations;
- Entry into Canada, Australia, Singapore, the Middle East and Europe;
- Development of preservative-free and clean-label products;
- Expansion into Indian retail, modern trade and e-commerce; and
- Product customisation for institutional, retail and private-label customers.

Threats, Risks and Concerns

The Company's operations are subject to various risks, including:

- Changes in import duties, tariffs and trade policies;
- Foreign-exchange fluctuations;
- Freight, fuel, raw-material, packaging and energy-cost increases;
- Geopolitical developments and shipping-route disruptions;
- Extended export and receivable cycles;
- Working-capital availability;
- Cold-chain interruptions and inventory losses;
- Changes in food-safety, labelling and import regulations;
- Product-registration and certification requirements;
- Competition from domestic, international and private-label brands;
- Customer concentration and credit risk; and
- Consumer preferences relating to nutrition, sodium, allergens and processed foods.

The Company seeks to mitigate these risks through geographic diversification, product development, customer credit controls, insurance, quality systems, supplier development and phased market entry.

3. Segment-wise or product-wise performance

The Company is engaged principally in one reportable business segment, namely food processing and trading. Accordingly, separate segment-wise financial results are not reported. The principal product groups include samosas and other snacks; fresh and frozen agricultural products such as corn and green peas; spring rolls and other rolls; and prepared foods such as dals and curries.

Standalone revenue from operations increased to Rs. 10,639.34 lakh in FY 2025-26 from Rs. 8,469.74 lakh in FY 2024-25, a growth of 25.6%. The growth reflects higher business volumes and the scaling of operations from the Seetharampuram facility. Consolidated revenue from operations was Rs. 10,256.19 lakh; the difference from standalone revenue primarily reflects consolidation adjustments and elimination of intra-group transactions.

Subsidiary footprint

a) Polar Cube Cold Storage Solutions Private Limited remained a wholly owned subsidiary and supports cold-storage and warehousing activities.

b) Tanvi Foods USA Inc. remained a 55% subsidiary and supports the sale and distribution of frozen products in the United States.

c) Tanvi Foods UK Limited was incorporated on January 8, 2026 as a 51% subsidiary to support business development in the United Kingdom.

d) Squarepeg Distribution Services Private Limited ceased to be a wholly owned subsidiary following divestment of the Company's entire shareholding on 30.06.2025 Its results up to the date of cessation have been considered in the consolidated financial statements, as applicable.

4. Outlook

The Company intends to focus on improving capacity utilization, widening its product portfolio, strengthening domestic distribution and expanding exports. The approximately Rs. 45 crore Seetharampuram project provides a platform to serve both domestic and overseas demand with enhanced processing and freezing capability. Management will also focus on product quality, food safety, customer service, procurement efficiency, receivable discipline and tighter working-capital management.

The overseas subsidiaries are expected to assist market access and customer development, while the Company will evaluate expansion in a measured manner, considering regulatory requirements, channel economics, currency risk and collection cycles. The outlook remains subject to demand conditions, raw-material availability and pricing, competitive intensity, logistics, currency movements and the other risks described below.

5. Internal control systems and their adequacy

The Company has internal financial controls and operating procedures commensurate with its size, nature of operations and evolving business requirements. The framework covers authorization and recording of transactions, safeguarding of assets, inventory and receivable controls, statutory compliance, financial reporting and management review.

The internal audit function reviews selected processes and reports its observations to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of internal controls, financial reporting processes, internal-audit findings and corrective actions. The statutory auditors have also considered internal financial controls over financial reporting in accordance with the applicable legal and professional requirements. Management continues to strengthen systems and controls as operations and the international footprint expand.

6. Financial performance with respect to operational performance

The financial performance for FY 2025-26 and the comparative year is summarized below:

Particulars	Standalone FY 2025-26	Standalone FY 2024-25	% Change	Consolidated FY 2024-25	Consolidated FY 2025-26	% Change
Revenue from operations	10,639.34	8,469.74	25.60%	10,256.19	8,536.09	20.1%
Other income	353.35	12.38	2,754.70%	353.35	13.46	2,525.90%
Total income	10,992.69	8,482.12	29.60%	10,609.54	8,549.54	24.10%
Finance costs	289.72	223.50	29.60%	289.72	223.50	29.60%
Depreciation and amortization	289.32	50.76	469.90%	289.32	50.76	469.90%
Profit before tax	90.55	30.68	195.20%	215.69	30.25	613.00%
Profit after tax	90.98	36.55	148.90%	215.44	36.12	496.40%
Basic EPS (Rs.)	0.71	0.28	148.90%	1.25	0.28	343.80%

Standalone operating revenue grew 25.60%, while profit after tax increased 148.90%. Other income rose materially during the year. Finance costs increased with the funding profile, while depreciation increased following capitalization and use of the expanded asset base. Despite these charges, improved revenue and earnings resulted in higher profitability. On a consolidated basis, profit after tax increased to Rs. 215.44 lakh, aided by the contribution of subsidiaries, subject to consolidation adjustments and minority interest.

Trade receivables increased to Rs. 1,660.19 lakh at March 31, 2026 from Rs. 417.74 lakh at March 31, 2025, reflecting the timing and mix of collections, including expansion of export business. Inventory stood at Rs. 3,525.73 lakh compared with Rs. 3,625.72 lakh. Management is placing continued emphasis on receivable monitoring, collection discipline and inventory efficiency.

7. Human resources and industrial relations

Human resources remain important to production quality, food safety, customer service and business growth. The Company continued to focus on recruitment, on-the-job training, hygiene and safety awareness, performance management and employee engagement. Industrial relations remained cordial during the year and there were no material work stoppages reported.

As at March 31, 2026, the Company had approximately 258 permanent employees. Women represented approximately 85% of the workforce, reflecting the Company's continuing emphasis on inclusive employment. The Company will continue to build technical, operational, quality and managerial capabilities in line with business requirements.

8. Key financial ratios and significant changes

The following standalone ratios are presented in accordance with Part B of Schedule V to the SEBI Listing Regulations. A movement of 25% or more has been marked as significant. Ratios are based on the methods used in the financial statements; percentage change is calculated with reference to the preceding year.

Ratio	FY 2025-26	FY 2024-25	% Change	>25%	Explanation
Debtors / trade receivables turnover (times)	6.41	20.27	(68.40%)	Yes	Higher year-end receivables due to the timing and mix of collections, including export business.
Inventory turnover (times)	2.98	2.36	26.00%	Yes	Revenue increased while average inventory remained broadly stable, improving inventory productivity.
Interest coverage ratio* (times)	1.31	1.14	15.40%	No	Improved earnings before interest and tax partly offset the increase in finance costs.
Current ratio (times)	1.66	1.73	(4.40%)	No	Current assets continued to cover current liabilities; the movement was not significant.
Debt-equity ratio (times)	0.32	0.30	6.10%	No	Borrowings increased moderately relative to shareholders' equity.
Operating profit margin**	3.57%	3.00%	19.10%	No	Higher earnings before interest and tax relative to operating revenue.
Net profit margin	0.86%	0.43%	98.20%	Yes	Higher revenue and other income, together with operating leverage, increased profit after tax.

RATIO BASIS:

*Interest coverage = earnings before interest and tax / finance costs.

**Operating profit margin = earnings before interest and tax / revenue from operations.

Other ratios follow the basis disclosed in the notes to the standalone financial statements.

Figures are rounded.

9. Return on net worth

Measure	FY 2025-26	FY 2024-25	% Change	>25%	Explanation
Return on net worth / equity	1.28%	0.52%	145.70%	Yes	The increase is primarily attributable to the rise in profit after tax from Rs. 36.55 lakh to Rs. 90.98 lakh, while shareholders' equity increased moderately.

Return on net worth has been computed as profit after tax divided by shareholders' equity, consistently with the ratio note forming part of the standalone financial statements. Kindly also refer to Note 31C of the financial statements.

10. Accounting treatment

The financial statements have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and other generally accepted accounting principles in India, as applicable. The Company has not followed any accounting treatment different from that prescribed in the applicable Accounting Standards requiring explanation in this Management Discussion and Analysis. There has been no deviation in the accounting treatment from that prescribed in the Accounting Standards.

Cautionary Statement

This report contains forward-looking statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto. We assume no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

For and on behalf of the Board of
Tanvi Foods (India) Limited

Sd/-
Sri Nagaveer Adusumilli
Chairman & Managing Director
DIN:02096695

Place: Hyderabad
Date: 05.09.2026

Sd/-
Vasavi Adusumilli
Whole Time Director & CFO
DIN: 02589803

Place: Hyderabad
Date: 05.09.2026

CONNECTING TO THE WORLD

Tanvi Foods has established a robust international supply chain designed to deliver authentic Indian frozen foods efficiently and reliably across global markets. With strategically located warehousing and distribution infrastructure, we ensure seamless inventory management, temperature-controlled logistics, and timely deliveries while maintaining the highest standards of product quality and food safety.

In the United States, our distribution network is supported by strategically located warehouses serving major markets across the country. Through our own cold-chain logistics and distribution infrastructure, we cater to a growing network of restaurants, hotels, caterers, foodservice operators (HoReCa), supermarkets, ethnic grocery stores, and retail chains, ensuring efficient nationwide supply and exceptional customer service.

This vertically integrated supply chain—from manufacturing in India to local distribution in international markets—provides our partners with dependable product availability, competitive logistics, and a reliable platform for long-term business growth. As part of our global expansion strategy, Tanvi Foods continues to strengthen its presence across the UAE, GCC, Europe, Canada, Australia, New Zealand, Singapore, Malaysia, and other international markets, building lasting partnerships with distributors and retailers worldwide.

DISTRIBUTION NETWORK

INDIA

COLD STORAGES

Phase-II, Sanath Nagar IE
Sanath Nagar,
HYDERABAD

Industrial Estate, Phase II
Auto Nagar,
VIJAYAWADA - 7

Plot No 151, 152
KESARPALLI VILLAGE
Krishna Dt.

MANUFACTURING UNITS

Srinagar Colony,
VIJAYAWADA

3-157, SEETARAMPURAM VILLAGE

ANDHRA PRADESH - 521106

SALE POINTS

Old Canteen Building,
Sanath Nagar IE, Sanath Nagar,
HYDERABAD

Timmarusu Street,
Sri Nagar Colony
VIJAYAWADA-520008

VEHICLES

TEMP CONTROLLEID

15

DRY FOR DELIVERY

5

TANVI
made with love

DISTRIBUTION NETWORK

UNITED STATES

Chicago

415 Lively Blvd, Elk
Grove Village, IL 60007

Detroit

Asian American Foods
23985 Industrial Park Dr
Farmington Hills, MI 48335

New Jersey

100 Ryan Street, Suites 5 & 14,
South Plainfield, NJ 07080

Los Angeles

20106 State Rd
Cerritos, CA 90703

Texas

10459 Redfearn Rd
Aubrey, TX, 76227

Samosa Factory in Action!

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. Tanvi Foods (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **M/s. Tanvi Foods (India) Limited** ("the Company"), which comprise the Standalone Balance Sheet as on March 31, 2026, the Standalone Statement of Profit and Loss, Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as ''the Standalone Financial Statements'').

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

Basis for Opinion

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

ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

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

Key Audit Matter	How the matter was addressed in the Audit
Revenue Recognition Revenue from the sale of goods and sale of Service (hereinafter referred to as "Revenue") is recognized when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods and sale of service is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred. Refer Note 1 to the Standalone Financial Statements - Material Accounting Policies	**Principal Audit Procedures** Our audit approach was a combination of test of internal controls and substantive procedures including: ● Assessing the appropriateness of the Company's revenue recognition accounting policies in line with AS 9 ("Revenue Recognition") and testing thereof. ● Evaluating the design and implementation of Company's controls in respect of revenue recognition. ● Testing the effectiveness of such controls over revenue cut off at year-end. ● Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period. ● Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

Information Other than the Standalone financial statements and Auditor's Report Thereon:

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial 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 Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 Standalone Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:

   We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   a) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

   b) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   c) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounts) Rules, 2014.

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

   e) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   f) With respect to the other matters to be included in the Auditor's report in accordance with the requirement of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to explanation given to us, remuneration paid or payable by the company to the directors during the year is in accordance with the section 197 of the Act.

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

   i. The Company has disclosed the impact of pending litigation in its Standalone Financial Statements.

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

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

   iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person 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 (Refer Note 31R to the Standalone Financial Statements)

   b. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company 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 (Refer Note 31R to the Standalone Financial Statements); and

   c. Based on such audit procedures that we 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) contain any material misstatement.

v. No dividend declared during the year by the company.

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

For Sagar and Associates
Chartered Accountants
FRNo: 003510S

B Srinivasa Rao
Partner
M. No: 202352
UDIN: 26202352DESWGU1035

Place: Hyderabad
Date: 30-05-2026

ANNEXURE – A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report of even date to the members of M/s. Tanvi Foods (India) Limited on the Standalone Financial Statements for the year ended March 31, 2026

i.

a) A. The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

B. The Company is maintaining proper records showing full particulars of Intangible Assets.

b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification and the same has been properly dealt with the books of accounts.

c) According to information and explanation given to us and on the records examined by us and based on the examination of the registered sale deeds/transfer deeds, we report that title deeds comprising all the immovable properties of freehold land are held in the name of the company as on balance sheet date.

d) According to the information and explanations given to us and on the basis of records examined by us, the Company has neither revalued any of its Property, Plant and Equipment nor its Intangible Assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.

e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone Financial Statements does not arise.

ii. a) The inventory has been physically verified by the management during the year in our opinion the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. There were no discrepancies of 10% or more in aggregate for each class of Inventory.

b) During the year the company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or Statements with such banks, which are in agreement with the audited books of account to the Standalone Financial Statements and no significant differences were noted.

iii.

a) The Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence sub-clauses iii (a) to (f) under clause (iii) of the Order are not applicable.

iv. According to the information and explanation given to us and on the basis of our examination of the records the Company has not given any loans, or provided any guarantee or security as specified under section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under section 186 of the Company.

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

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company. Hence reporting under paragraph 3 (vi) of the Order is not applicable.

vii.

a) According to the information and explanations given to us and on the basis of our examination of the records, Undisputed statutory dues including Provident fund, Employee State Insurance, Income-tax, Sales tax, Value Added Tax, Duty of Customs, Goods and Service tax, Cess have generally been deposited with the appropriate authorities.

b) According to the information and explanations given to us, there are no material statutory dues including Sales tax, Value Added Tax, Duty of Customs, Goods and Service Tax, Cess and any other material statutory dues pending for deposit with the appropriate authorities because of any dispute, except as mentioned in Note No. 38 of the Standalone Financial Statements

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

ix.

a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b) According to the information and explanations given to us and based on our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority. (Also refer Note 31O to the Financial Statements)

c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)© of the Order is not applicable.

d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

x.

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

b) The Company has made preferential allotment of shares during the year and funds have been utilized for the purposes for which money was raised.

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) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company

c) According to the information and explanations given to us no whistle blower complaints received by the Company during the year.

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

xiii. In our opinion and according to the information and explanation given to us, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Financial Statements as required under Accounting Standard 18 “Related Party Disclosures” specified under Section 133 of the Act.

xiv.

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

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

xv. In our opinion and according to the information and explanations given us, the Company has not entered in to any non-cash transactions with its directors or persons 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) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause 3(xvi) (a) of the order is not applicable

b) The Company has not conducted non-banking Financial/housing finance activities during the year. Accordingly, Clause 3(xvi) (b) of the order is not applicable.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, Clause 3(xvi) (c) of the order is not applicable.

d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC, Accordingly, the requirements of Clause 3(xvi) (d) are not applicable.

xvii. According to the information and explanations give to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under this clause is not applicable.

xix. According to the information and explanations given to us and on the basis of the Financial ratios, ageing and expected date of realization of Financial assets and payments of Financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not Capable of meeting its liabilities existing at the date of 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. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 135 of Companies Act, 2013 are not applicable to the company since company is not meeting the criteria specified therein. Hence, the provisions of Clause 3 (xx) of the Order are not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report

For Sagar and Associates
Chartered Accountants
FRNo: 003510S

B Srinivasa Rao
Partner
M. No: 202352
UDIN: 26202352DESWGU1035

Place: Hyderabad
Date: 30-05-2026

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s Tanvi Foods (India) Limited** (“the Company”) as of 31st March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considered the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable Financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal Financial controls system over Financial reporting and such internal Financial controls over Financial reporting were operating effectively as at 31 March 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 ICAI.

For Sagar and Associates
Chartered Accountants
FRNo: 003510S

B Srinivasa Rao
Partner
M. No: 202352
UDIN: 26202352DESWGU1035

Place: Hyderabad
Date: 30-05-2026

Standalone Balance Sheet as at 31st March, 2026

Particulars	As at 31.03.2026 Amount In Lakhs	As at 31.03.2025 Amount In Lakhs
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,282.88	1,282.88
(b) Reserves and surplus	5,802.06	5,711.08
(c) Money received against share warrants	235.85	235.85
Share application money pending allotment		
Non-current liabilities		
(a) Long-term borrowings	567.72	575.43
(b) Deferred tax liabilities (net)	17.16	17.59
(c) Other long-term liabilities		
(d) Long-term provisions	122.94	126.63
Current liabilities		
(a) Short-term borrowings	1,678.87	1,514.37
(b) Trade payables		
- Total Outstanding dues of Micro Enterprises and Small Enterprises		
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	993.21	564.87
(c) Other current liabilities	808.37	505.77
(d) Short-term provisions	-	-
TOTAL	**11,509.06**	**10,534.47**
II. ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	4,979.50	5,238.33
(ii) Intangible assets		
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		
(b) Non-current investments	75.49	118.11
(c) Deferred tax assets (net)		-
(c) Long-term loans and advances	687.98	699.93
(d) Other Non-Current Assets		
Current Assets		
(a) Current investments		
(b) Inventories	3,525.73	3,625.72
(c) Trade receivables	1,660.19	417.74
(d) Cash and bank balances	16.28	42.61
(e) Short-Term loans and advances	467.32	305.88
(f) Other Current Assets	96.58	86.14
TOTAL	**11,509.06**	**10,534.47**
III. Company Information		
Summary of Significant Accounting Policies		
The accompanying notes are an integral part of the financial statements.		

For and on behalf of the Board of Directors

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352DESWGU1035

Place : Hyderabad
Date : 30.05.2026

Place : Hyderabad
Date : 30.05.2026

Sd/-
G. Kaur Saluja
Company Secretary

Statement of Profit and Loss for the Period ended 31st March, 2026

	Particulars	For the year ended 31st March, 2026 Amount In Lakhs	For the year ended 31st March, 2025 Amount In Lakhs
I.	Revenue from operations	10639.34	8469.74
II.	Other income	353.35	12.38
III.	**TOTAL REVENUE (I + II)**	**10,992.69**	**8,482.12**
IV.	**Expenses:**		
	(a) Cost of Materials Consumed	9,127.58	7,486.69
	(b) Purchases of Stock-in-Trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	89.54	(89.89)
	(d) Employee benefit expenses	353.60	318.51
	(e) Finance costs	289.72	223.50
	(f) Depreciation and amortization expenses	289.32	50.76
	(g) Other Expenses	752.38	461.88
	TOTAL EXPENSES	**10,902.14**	**8,451.44**
V.	**Profit before exceptional & extraordinary items and tax (III - IV)**	90.55	30.68
VI.	Exceptional items		
VII.	Profit before extraordinary items and tax (V-VI)	90.55	30.68
VIII.	Extraordinary items		
IX.	**Profit before tax (VII - VIII)**	**90.55**	**30.68**
X.	**Tax expense:**	**(0.43)**	**(5.87)**
	Current Tax		-
	Previous Year		
	Deferred Tax	(0.43)	(5.87)
	MAT Credit Entitlement	-	-
XI.	**Profit for the period from continuing operations (IX - X)**	90.98	36.55
	Discontinuing Operations		
XII.	Profit / (Loss) from discontinuing operations (before tax)		
XIII.	Tax expense of discontinuing operations		
XIV.	Profit / (Loss) from discontinuing operations (after tax)		
XV.	Profit for the Year (XI + XIV)	90.98	36.55
XVI.	**Earnings per equity share:**		
	(Nominal Value Per Share : Rs. 10)		
	Basic (Including Extraordinary Items)	0.71	0.28
	Diluted (Including Extraordinary Items)	0.71	0.28
	Basic (Excluding Extraordinary Items)	0.71	0.28
	Diluted (Excluding Extraordinary Items)	0.71	0.28
XVII.	Company Information		
	Summary of Significant Accounting Policies		
	The accompanying notes are an integral part of the financial statements.		

For and on behalf of the Board of Directors

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352DESWGU1035

Place : Hyderabad
Date : 30.05.2026

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30.05.2026

Sd/-
G. Kaur Saluja
Company Secretary

Standalone Cash Flow Statement for the year ended 31st March, 2026

Particulars	As at 31.03.2026 Amount In Lakhs	As at 31.03.2025 Amount In Lakhs
A. Cash flow from Operating activities		
Profit before exceptional items and tax	90.55	30.68
Adjustments for :		
Depreciation and Amortisation Expense	289.32	50.76
(Profit) / Loss on sale of fixed assets (net)		
(Profit) / Loss on sale of investments (net)		
Miscellaneous Expenditure Written Off		
Other Income	353.35	12.38
Effect of Exchange Rate change		
Finance Costs	289.72	223.50
Cash generated from operations before working capital changes	1,022.94	317.32
Adjustments for working capital changes		
(Increase)/Decrease in Inventories	99.99	(75.91)
(Increase)/Decrease in Trade Receivables	(1,242.45)	(39.82)
(Increase)/Decrease in Short term Loans & Advances	(161.44)	(138.99)
(Increase)/Decrease in Long term Loans & Advances	11.95	319.67
Increase/(Decrease) in Trade Payables	428.34	83.95
Increase/(Decrease) in Long term/Short term Provisions	(3.68)	(8.13)
Increase/(Decrease) in Other current liabilities	302.61	(12.95)
(Increase)/Decrease in Other Current Assets	(10.45)	20.91
Cash generated from Operations	447.82	466.04
Direct Taxes paid		
Net Cash from Operating activities	447.82	466.04
B. Cash flow from Investing Activities		
Purchase of tangile/intangible assets	(30.48)	(4,851.46)
Sale proceeds of tangible assets		
Other Adjustments to Fixed Assets (Subsidy)		
Other Income	(353.35)	(12.38)
Capital Work-in-progress	-	3,584.65
(Purchase) / Sale of Investments (Net)	42.62	
Cash flow before exceptional items	(341.21)	(1,279.19)
Exceptional Items		
Net Cash generated from Investment Activities	**(341.21)**	**(1,279.19)**
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital/ Share Application Money	-	334.25
Securities Premium on Equity Share Capital	-	949.20
Proceeds / (Repayment) from Long Term Borrowings	(7.71)	(97.03)
Proceeds / (Repayment) from Short Term Borrowings	164.49	(300.39)
Finance Costs	(289.72)	(223.50)
Dividends Paid		
Dividend tax paid		
Effect of Exchange Rate change		
Net cash used in financing activities	(132.94)	662.53
Net (Decrease) / Increase in cash and cash equivalents	**(26.34)**	**(150.61)**
Cash and cash equivalents at the beginning of the year	42.61	193.23
Cash and Cash equivalents at the end of the year	16.28	42.61

1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 on Cash Flow Statements notified under section 133 of the Companies Act, 2013.
2. Previous Year Figures have been regrouped/ reclassified/ rearranged wherever necessary.

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352DESWGU1035

Place : Hyderabad
Date : 30.05.2026

For and on behalf of the Board of Directors

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30.05.2026

Sd/-
G. Kaur Saluja
Company Secretary

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Note Nos.

1 **General Information:**

M/s. Tanvi Foods (India) Limited ("the Company") (CIN:U15433TG2007PLC053406) is engaged in the Manufacturing of Corn Samosa, Spring Roll & Trading of Frozen Foods. The company functioning it business in Vijayawada, Krishna District, Andhra Pradesh and Hyderabad, Telangana. The company running its business in the style of "Frozen Kings" and "Corn Club".

2 **Summary of Material Accounting Policies**

2.1 **Basis of Accounting ;**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.2 **Use of Estimates ;**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 **Tangible Assets and Intangible Assets ;**

Tangible Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.4 **Capital Work-In-Progress**

Capital Work-In-Progress is carried at cost, comprising direct cost and related Incidental expenses.

2.5 **Depreciation and Amortisation ;**

Depreciation on fixed assets is being provided on straight line method at the rates in the manner specified in Schedule II of the Companies Act, 2013. Depreciation on assets sold, scrapped or demolished during the year is being provided at their respective rates up to the date in which such assets are sold, scrapped. Depreciation / Amortisation of Intangibles is in compliance with AS 26 to the extent applicable. The expenditure incurred on Lease Hold premises is depreciated over the Lease period.

2.6 **Borrowing Costs ;**

Borrowing costs include interest and other costs incurred in connection with borrowing. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred. The same is in compliance with AS-16 to the extent applicable.

2.7 **Impairment of Assets ;**

An Asset is impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged when an asset identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

2.8 **Investments ;**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

2.9 **Inventories ;**

I) Inventories are valued at lower of cost or Net Realisable Value.

ii) Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurrred in bringing the inventories to their present location and condition

iii) The basis of determining cost for various categories of inventories is as follows:

a) Stores, Spare parts, Packing material : At Cost

b) Raw material : At Cost

c) Finished Goods : At lower of cost or net realizable value

2.10 **Transactions in Foreign Currency ;**

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account. In the case of assets and liabilities covered by Forward contracts, the difference between the exchange rate at the inception of forward exchange contract and the forward rate specified in the contract is amortised and recognized in the statement of profit and loss over the period of the contract. Premium or discount on foreign exchange forward contract are amortised and recognized in the statement of profit and loss over the period of the contract. The same is in compliance with AS-11 to the extent applicable.

2.11 **Revenue Recognition ;**

i) Sale of Goods:

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods and are recognised net of trade discounts, rebates, sales taxes and excise duties.

ii) Other Income:

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

Dividend: Dividend income is recognised when the right to receive dividend is established.

Other revenue : Other Revenue is recognized only when it is reasonably certain that the ultimate collection will be made. The same is in compliance with AS-9 to the extent applicable.

2.12 **Retirement and other employee benefits (AS 15);**

Defined Contribution Plan : The company makes defined contribution to Provident Fund, which are recognized in the Profit and Loss Account on accrual basis.

Defined Benefit Plan : The company's liability under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of financial year. Provision for leave entitlement accounted on accrual basis at the end of the financial year.

2.13 **Current and Deferred Tax ;**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws..

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.14 **Provisions and Contingent Liabilities ;**

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are 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 or 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. Contingent Assets are neither recognized nor disclosed in the financial statements. The same is in compliance with AS-29 to the extent applicable..

2.15 **Leases ;**

Operating Lease payments are recognized as an expense in the statement of profit and loss as per the terms of the agreements which are representative of the time pattern of the user's benefits.

2.16 **Cash flow Statement ;**

The Cash Flow Statement is prepared by indirect method set in Accounting Standard 3 on Cash flow Statement and presents the cash flows by operating, investing and finance activities of the company.Cash and Cash equivalents presented in cash flow statement consist of cash in hand, cheques on hand and bank balances.

2.17 **Earnings per share ;**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company’s earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.18 **Contingencies and events occurring after the balance sheet date ;**

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

2.19 **Government Grants ;**

i) Government grants are recognised when there is reasonable assurance that the Group will comply with the conditions attached to them and the grants will be received.

ii) Government grants whose primary condition is that the Group should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

iii) Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic and rational basis.

2.20 **Extra-oridinary and Exceptional items & Changes in Policies ;**

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that it’s impact on the current profit or loss can be perceived. If there has been any change in the Company’s accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

Notes forming part of Standalone Financial Statements As At 31.03.2026

Note No: 3 Share Capital

S. No.	Particulars	As at 31.03.2026 Amount In Lakhs.		As at 31.03.2025 Amount In Lakhs.	
		Number	Amount	Number	Amount
(i)	**Authorised** Equity Shares of Rs. 10/- each with Voting Rights	15,000,000	1,500.00	12,500,000	1,250.00
(ii)	**Issued, Subscribed and Paid up** Equity Shares of Rs. 10/- each fully paid up with Voting Rights	1,28,28,775	1,282.88	1,28,28,775	1,282.88
	Total	**12,828,775**	**1,282.88**	**1,28,28,775**	**1,282.88**

(a) Reconciliation of number of shares:

S. No.	Particulars	As at 31.03.2026 Amount In Lakhs.		As at 31.03.2025 Amount In Lakhs.	
		Number	Amount	Number	Amount
1	Equity Shares outstanding at the beginning of the year	1,28,28,775	1,282.88	1,14,84,775	1148.4775
2	Equity Shares Issued during the year	-	-	13,44,000	134.4
3	Equity Shares bought back during the year	-	-	-	-
4	Equity Shares outstanding at the end of the year	**1,28,28,775**	**1,282.88**	**1,28,28,775**	**1,282.88**

(b) Rights, preferences and restrictions attached to shares:

The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible forone vote per share held. The dividend proposed by the board of directors, if any, is subject to the approval ofthe shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event ofliquidation, the equity sharesholders are eligible to receive the remaining assets of the company afterdistribution of all preferential amounts, in proportion to their shareholding

(c) Details of shares held by Shareholders holding more than 5 % of the shares in the company:

S. No.	Class of shares / Name of shareholder	As at 31.03.2026		As at 31.03.2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Equity Shares with Voting Rights				
1	Adusumilli Sri Nagaveer	2,438,701	19.01%	2,438,701	19.01%
2	Adusumilli Vasavi	1,738,038	13.55%	1,738,038	13.55%
3	Kesara Charita	678,000	5.28%	678,000	5.28%
	TOTAL	**4,854,739**	**37.84%**	**4,854,739**	**37.84%**

(d) Details of shares held by Promoters of the company:

S. No.	Class of shares / Name of shareholder	As at 31.03.2026		As at 31.03.2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Equity Shares with Voting Rights				
1	Adusumilli Sri Nagaveer	2438701	19.01%	2,438,701	19.01%
2	Adusumilli Vasavi	1738038	13.55%	1,738,038	13.55%
3	Adusumilli Sarat Chandra Babu	200000	1.56%	200,000	1.56%
4	Adusumilli Sarada	100000	0.78%	100,000	0.78%
5	Sreedevi Polavarapu	2000	0.02%	2,000	0.02%
	TOTAL	**4,478,739**	**34.91%**	**4,478,739**	**34.91%**

4. Note: Reserves & Surplus

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
4	**Note: Reserves & Surplus**		
	Securities Premium		
	Balance as at the beginning of the year	4,533.67	3,584.47
	Add: Premium on shares issued during the year	-	949.20
	Less : Utilised during the year	-	
	Balance as at the end of the year	**4,533.67**	**4,533.67**
	Surplus in the Statement of Profit and Loss		
	Balance as at the beginning of the year	1,177.40	1,140.86
	(+) Net Profit for the current year	90.98	36.55
	(+) Transfer from Reserves*	-	-
	(+) Capital subsidy	-	-
	(-) Net Loss for the current year	-	-
	(-) Proposed Dividends	-	-
	(-) Interim Dividends	-	-
	Balance as at the end of the year	**1,268.38**	**1,177.40**
	Total	**5,802.06**	**5,711.08**
5	Money received against share warrants	235.85	235.85
		235.85	**235.85**

6. Note: Long Term Borrowings

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
6	**Note: Long Term Borrowings**		
	Secured		
	a) Term Loans *		
	i) From Banks	751.75	759.46
	The amount represents repayment due in next 12 months classified under head "Short Term Borrowings"	184.03	184.03
		567.72	575.43
	b) Vehicle Loans **		
	i) From NBFC's		
	The amount represents repayment due for the current period and in next 12 months classified under head "Short Term Borrowings"		
	Total Secured Loans	**567.72**	**575.43**
	Unsecured		
	i) From NBFC's		
	The amount represents repayment due for the current period and in next 12 months classified under head "Short Term Borrowings"		
	Loans from Others		
	Total Un-Secured Loans		
		567.72	**575.43**

*Term Loans are secured against Fixed Assets of the Company, both present and future. (fordetails Refer Note No 37)

*** The Company availed Unsecured Business Loans from Non Banking Financial Institutions (for Details Refer Note No. 37)

7. Note: Long Term Provisions

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
7	**Note: Long Term Provisions**		
	Provision for Gratuity *	62.48	62.98
	Provision for Taxes	60.46	63.64
	Provisions - Others		
		122.94	**126.63**

* Provision made as per the acturial valuation dt. 31.03.2024 (For details Refer Note No.42)

8. Note: Short Term Borrowings

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
	Secured		
	Loans repayable on demand from Banks *	1,026.40	1,029.67
	Current Maturities of Long Term Debt (Refer Note No.6)	-	
	a) Term Loans	-	
	From Banks	184.03	184.03
	b) Vehicle Loans	-	
	From NBFC's	-	
	Unsecured	**-**	
	Loans and Advances from Related Parties **	186.28	-
	Other Loans and Advances ***	282.17	300.68
	Current Maturities of Long Term Debt (Refer Note No.6)	-	
	c) Business Loans	-	
	From NBFC's	-	
		1,678.87	**1,514.37**

* Working Capital loans are secured by hypothecation of Stocks & Receivables (present & future) of the Company (For details Refer Note No. 37)

** Loans from Related parties carry "Nil" rate of Interest and are repayable on demand

*** The Company has borrowed Un-secured loans from others that carry interest at 18% p.a and are repayable on mutually agreed terms and conditions. The loan has been guaranteed by Key Managerial Person of the company.

9. Note: Trade Payables

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
9	**Note: Trade Payables** - Total Outstanding dues of Micro Enterprises and Small Enterprises - Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	993.21	564.87
		993.21	**564.87**
	* The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under: - Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end - Interest due to suppliers registered under the MSMED Act and remaining unpaid as the year end - Principal amounts paid to Suppliers registered under the MSMED Act, beyond the appointed day during the year - Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year - Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year - Interest due and payable towards suppliers registered under MSMED Act, for payments already made - Further Interest remaining due and payable for earlier years The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.		

10. Note: Other Current Liabilities

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
10	**Note: Other Current Liabilities**		
	Interest Accrued But not Due on Borrowings ***		
	Advances received from Customers	56.44	124.88
	Other Payables****	751.94	380.89
		808.37	**505.77**
	*** Interest Accrued But not Due on Borrowings consists of:		
	On Vehicle Loans		
	**** Other Payables include		
	Statutory Liabilities	38.04	25.70
	Rent Creditors	19.01	19.28
	Expenses Payable	666.78	301.48
	Creditors for Capital Works	28.10	34.42
	Deferred Government Grants #		-

The company received government grants in the nature of subsidy (Grant-in-aid) from Andhra Pradesh Food Processing Society for setting up “Ready to cook foods made of corn”. The same adjusted to Plant and Machinery cost during capitalization

11. Note: Short Term Provisions

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
11	**Note: Short Term Provisions**		
	Provisions for Employee Benefits	-	-
	Provision for Gratuity	-	-
	Provisions - Others:	-	-
	Provision for Taxes - Current Year	-	-
	Provision for Taxes - Previous Year	-	-
		-	**-**

12. Property, Plant & Equipment

S. No.	Particulars	Gross Block									
		Balance As At 01.04.2025	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign exchange differences	Borrowing cost capita-lised	Other Adj.	Balance As At 31.03.2026
		1	2	3	4	5	6	7	8	9	10= 1+2-3+4-5 +6-7+8-9
A	**Tangible assets :**										
(a)	Computers & Peripherals										
	Owned	40.78	-	-	-	-	-	-	-	-	40.78
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(b)	Furniture and Fixtures		-								-
	Owned	44.15	-	-	-	-	-	-	-	-	44.15
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(c)	Plant & Machinery		-								-
	Owned	2,350.18	29.26	-	-	-	-	-	-	-	2,379.45
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(d)	Office Equipment										-
	Owned	33.20	1.22	-	-	-	-	-	-	-	34.42
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(e)	Vehicles										-
	Owned	216.71	-	-	-	-	-	-	-		216.71
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	94.45	-	-	-	-	-	-	-	-	94.45
(f)	Civil Structures										-
	Owned	3,036.56	-	-	-	-	-	-	-	-	3,036.56
	Taken under finance lease		-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(g)	Land		-								
	Owned	94.84	-	-	-	-	-	-	-	-	94.84
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
	Total (A)	**5,910.86**	**30.48**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,941.35**
	Previous Year	**1,059.40**	**4,851.46**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,910.86**
B	**Intangible assets**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
	Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Previous Year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-
	Grand Total (A + B)	**5,910.86**	**30.48**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,941.35**

S. No.	Particulars	Accumulated depreciation and impairment								Net Block	
		Balance As At 01.04.2025	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Adj. due to Change of Accounting policy (i.e from WDV to SLM)	Impairment losses recognised in Statement of Profit and Loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other Adj.	Balance As At 31.03.2026	Balance As At 31.03.2026	Balance As At 31.03.2025
		11	12	13	14	15	16	17	18=sum(11:17)	19= (10-18)	20= (1 - 11)
A	**Tangible assets :**										
(a)	Computers & Software										
	Owned	33.71	2.23	-	-	-	-	-	35.94	4.84	7.07
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(b)	Furniture and Fixtures				-	-	-	-	-		
	Owned	31.06	2.43	-	-	-	-	-	33.50	10.65	13.08
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(c)	Plant & Machinery				-	-	-	-	-		
	Owned	319.93	146.24	-	-	-	-	-	466.17	1,913.27	2,030.25
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(d)	Office Equipment				-	-	-	-	-		
	Owned	17.88	3.17	-	-	-	-	-	21.05	13.37	15.31
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(e)	Vehicles			-	-	-	-	-			
	Owned	170.76	3.79	-	-	-	-	-	174.55	42.16	45.95
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	73.35	-	-	-	-	-	-	73.35	21.10	21.10
(f)	Civil Structures				-	-	-	-	-		
	Owned	25.83	131.46	-	-	-	-	-	157.29	2,879.26	3,010.73
	Taken under finance lease		-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(f)	Land			-	-	-	-	-			
	Owned	-	-	-	-	-	-	-	-	94.84	94.84
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-				
	Total (A)	**672.53**	**289.32**	**-**	**-**	**-**	**-**	**-**	**961.85**	**4,979.50**	**5,238.33**
	Previous Year	**621.77**	**50.76**	**-**	**-**	**-**	**-**	**-**	**672.53**	**5,238.33**	**437.64**
		-	-	-	-	-	-	-	-	-	-
B	**Intangible assets**	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
	Total (B)	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-		
C	**Capital Work in Progress**	-	-	-	-	-	-	-	-	-	-
	Total (C)	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
D	**Intangible assets under development**	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
	Total (D)	-	-	-	-	-	-	-	-		
	Previous Year	-	-	-	-	-	-	-	-	-	-
	Grand Total (A + B + C)	**672.53**	**289.32**	**-**	**-**	**-**	**-**	**-**	**961.85**	**4,979.50**	**5,238.33**

13. Note : Non-current investments

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
13	**Note : Non-current investments**		
	Long Term Investments - at cost		
	(a) Trade Investments	-	-
	(b) Other Investments		
	Quoted		
	Unquoted		
	Investments in equity instruments of subsidiaries		
	4,45,000 Equity Shares of Polarcube Cold Storage Solutions (P) Ltd. of Rs.10/- each fully paid up	74.80	74.80
	550 Equity Shares of Tanvi USA Inc., of Rs.10/- each fully paid up	0.68	-
		75.49	**118.11**
	Aggregate Amount of quoted Investments		
	Market Value of Quoted Investments		
	Aggregate Amount of Unquoted Investments		
	Aggregate provision for diminution in value of Investments		

14. Note: Long Term Loans & Advances

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
14	**Note: Long Term Loans & Advances**		
	(a) Capital Advances		
	Secured, considered good		
	Unsecured, considered good	614.65	625.26
	Doubtful		
	(b) Security Deposits		
	Secured, considered good		
	Unsecured, considered good		
	Rent Deposit	13.24	13.20
	Other Deposits	10.50	8.69
	(c) Loans & Advances to related parties	-	-
	(d) Loans & Advances to Employees	-	-
	(e) Prepaid Expenses	-	-
	(f) Balances with Government Authorities	-	
	Advance Income Tax (Unsecured, Considered good)	5.55	8.73
	MAT Credit Entitlement *	44.04	44.04
	(g) Other Loans & Advances	-	
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	(h) Doubtful		
		687.98	**699.93**
	Less: Provision for other doubtful loans & advances		
		687.98	**699.93**

15. Note: Other Non-Current Assets

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
15	**Note: Inventories:**	**-**	**-**
	(a) Raw materials	137.67	148.13
	Goods-in-transit	-	
	(b) Work-in-progress	49.64	39.18
	Goods-in-transit	-	
	(c) Finished goods / Stock in Trade	3,338.41	3,438.40
		3,525.73	**3,625.72**
	*** Mode of valuation:**		
	As per Accounting Policy Ref. No. 2.9		
16	**Note: Trade Receivables**		
	Secured, considered good		
	- Outstanding for a period exceeding six months from the date they were due for payment		
	- Others		-
	Unsecured, considered good		
	- Outstanding for a period exceeding six months from the date they were due for payment		
	- Others	1,660.19	417.74
	Unsecured Considered Doubtful		
	- Outstanding for a period exceeding six months from the date they were due for payment		
	- Others		
		1,660.19	417.74
	Less: Provision for doubtful trade receivables		
		1,660.19	**417.74**
	Trade receivables include debts due from:		
	Directors		
	Firms in which any Director / KMP is interested (M/s Sri Sai Agencies, Proprietorship)		
	Other officers of the Company		
	Private companies in which any director is a director or member (give details per company)		
	Wholly Owned Subsidiaries		
17	**Note: Cash and Bank Balances**		
	(a) Cash and Cash Equivalents	-	-
	(i) Balances with banks;		
	- In Current Accounts	3.42	5.40
	(ii) Cheques, drafts on hand		
	(iii) Cash on hand	12.86	37.21
	(b) Other Bank balances		
	- In Deposit Accounts		
		16.28	**42.61**

18. Note: Short Term Loans & Advances

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
18	**Note: Short Term Loans & Advances**		
	(a) Loans & Advances to related parties		
	Secured, considered good	-	-
	Unsecured, considered good	222.44	72.52
	Doubtful	-	
	(b) Prepaid expenses - Unsecured, considered good *	8.83	7.49
	(c) Balances with government authorities	-	
	Unsecured, considered good	-	
	Advance Tax and TDS **	0.34	0.06
	(d) Other Loans & Advances ****	-	
	Secured, considered good	-	-
	Unsecured, considered good	235.70	225.81
	Doubtful	-	-
		467.32	305.88
	Less: Provision for other doubtful loans and advances		
		467.32	305.88
	* "Prepaid Expenses" pertains to Insurance, Annual Maintenance Contracts.		
	**** Other Loans & Advances includes**		
	Advances to Suppliers	6.53	6.53
	Advance for Expenses	229.18	219.29
	Other Advances	-	-
	Note: Short Term Loans & Advances include amounts due from		
	Directors		
	Other Officers of company		
	Firms in which any director is a partner		
	Private companies in which any director is a director or member		
19	**Note: Other Current Assets**		
	(a) GST credit receivable	86.87	72.72
	(b) Other Current Assets	9.71	13.42
		96.58	**86.14**

Note No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
20	**Note: Revenue from operations**		
	Sales - Manufacturing and Processing	10,323.62	8,391.86
	Sales - Trading	315.72	77.88
		10639.34	**8469.74**
	Sale of Goods under broad heads;		
	- Frozen Products	8,364.69	6,587.24
	- Other Traded Products	315.72	267.21
	- Corn Samosa	1,186.24	738.99
	- Corn Spring Roll	296.80	392.69
	- Corn Kernals and Other Misc.	**10,639.34**	**8,469.74**
21	**Note: Other income**		
	Other Income	329.56	12.38
	Profit on sale of Asset / Investment	23.79	-
		353.35	**12.38**
22	**Note: Cost of Materials Consumed**		
	Raw Material Consumed		
	Opening Inventory	148.13	162.11
	Add: Purchases (Net)	8,569.62	7,144.70
	Less: Inventory at the end of the year	137.67	148.13
	Cost of Raw Materials Consumed during the year	**8,580.08**	**7,158.68**
	Add : Direct Expenses	547.50	328.00
	Total	**9,127.58**	**7,486.69**
23	**Note: Purchase of Stock -in- Trade**		
	Purchase - Stock in Trade		-
		-	-
24	**Note: Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade**		
	Inventories at the end of the year:		
	Finished Goods / Stock in Trade	3,338.41	3,438.40
	Work in Progress	49.64	39.18
		3,388.06	3,477.59
	Inventories at the beginning of the year:		
	Finished Goods / Stock in Trade	3,438.41	3,361.50
	Work in Progress	39.18	26.19
		3,477.60	**3,387.70**
	Net increase / (decrease)	**89.54**	**(89.89)**
25	**Note: Employee benefit expenses**		
	Salaries and Wages	235.84	188.64
	Directors Remuneration	69.00	69.00
	Contribution to provident and other funds *	15.68	37.12
	Staff Welfare Expenses	33.08	23.74
		353.60	**318.51**

* Includes contribution to Employee Provident fund, Employee State Insurance and Gratuity.
For Details on Gratuity refer Note 42.

Note No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
26	**Note: Finance costs**		
	Interest Expense		
	Interest	176.46	200.99
	Interest on others *	113.26	22.51
		289.72	**223.50**
	* includes Interest on TDS, Income Tax and GST		
27	**Note: Other Expenses**		
	Administrative Expenses:		
	Administrative Expenses	12.58	35.71
	Audit Fee	3.75	3.75
	Bad Debts	2.34	-
	Bank charges	17.30	6.57
	Consultancy Fee	14.66	37.62
	Electricity Charges	102.25	79.66
	Fuel Expenses	38.60	34.72
	Insurance Expenses	11.71	2.97
	Miscellaneous Expenses	20.22	10.75
	Office Maintenance	10.86	5.62
	Postage & Telegrams	-	0.01
	Printing & Stationery	5.60	4.35
	Rent Expenses	28.93	40.47
	Repairs & Maintenance	63.62	40.85
	Security Service Charges	13.99	12.78
	Stock Insurance	-	3.89
	Taxes & Licences	29.67	27.41
	Telephone & Internet Charges	2.92	2.51
	Travelling, Boarding & Conveyance	18.08	14.62
	Vehicle Insurance	-	1.43
	Vehicle Maintenance	11.26	10.58
	Website Design Charges	3.17	3.61
	Selling & Distribution Expenses	**-**	
	Advertising & Marketing Expenses	0.31	0.97
	Business Promotion	5.83	5.71
	Counter Expenses	1.32	-
	Warehouse Rent	23.78	
	Transportation Charges	309.64	75.33
		752.38	**461.88**
28	**Note: Auditors Remuneration**		
	Payments to Auditors comprises:		
	As Auditors - Statutory Audit	3.00	3.00
	For taxation matters	0.75	0.75
		3.75	**3.75**

Note No:	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Rs.
29	**Note: Deferred Tax Liability / (Deferred Tax Asset) (Net)**		
	Deferred Tax Liability on account of		
	i) Depreciation and Amortisation	(0.43)	(5.87)
	ii) Miscellaneous expenditure written off		
	Total	**(0.43)**	**(5.87)**
	Deferred Tax Assets on account of		
	i) Gratuity	-	-
	ii) Professional Tax	-	-
	Total		-
	Net Deferred Tax Liability	**(0.43)**	**(5.87)**

30 Note: Related Party Disclosures

S.No.	Name of the Related Party	Nature of Relationship
1	Sri. A. Sri Nagaveer	Key Managerial Personnel
2	Smt. A. Vasavi	Key Managerial Personnel
3	Smt. K. Charita	Key Managerial Personnel (Appointed as ED w.e.f. 14.02.2022)
4	M/s Squarepeg Distribution Services Pvt Ltd	Enterprise over which Directors having Significant Influence (EDS)
5	M/s Polar Cube Cold Storage Solutions Pvt Ltd	Wholly Owned Subisidiary
6	M/s Sri Sai Agencies (Prop. A Sri Nagaveer)	Enterprise over which Directors having Significant Influence (EDS)
7	M/s. Novica Foods Private Limited	Enterprise over which Directors having Significant Influence (EDS)
8	M/s. Brango Foods India Private Limited	Enterprise over which Directors having Significant Influence (EDS)

Transactions with Related Parties:

S. No.	Nature of Transaction	FY 2025-26				FY 2024-25			
		KMP	EDS	Subsidiary	Total	KMP	EDS	Subsidiary	Total
1	Remuneration / Fees to Directors	69.00	-	-	69.00	69	-		69
2	Salary	-	-	-	-	13	-		13
3	Rent (Expenses)	11.81	-	-	11.81	19	-		19
4	Royalty (Expenses)	-	-	-	-	-	-		-
5	Freezer Placing Expenses	-	-	2.36	2.36	-	-		-
6	Vehicle Hire Charges (Income)	-	-	-	-	-	-		-
7	Purchases	-	-	2.21	2.21	-	124		124
8	Sales	-	11.00	-	11.00	-	-		-
9	Transport Charges	-	-	-	-	-	-		-
10	Rent Deposit	-	-	-	-	-	-		-
11	Unsecured Loans (Received)	324.84	-	-	324.84	229	-		229
12	Sale of Vehicles	-	-	-	-	-	-		-
13	Acquisition of Equity Shares of	-	-	-	-	-	-		-
14	Unsecured Loans (Repaid)	138.56	-	-	138.56	554	-		554

Balances with Related Parties As At 31.03.2026 :

S. No.	Nature of Transaction	FY 2025-26				FY 2024-25			
		KMP	EDS	Subsidiary	Total	KMP	EDS	Subsidiary	Total
1	Rent Deposit	0.30	-	-	0.30	0.30			0.30
2	Remuneration / Salary Payable	94.06	-	-	94.06	32.96			32.96
3	Rent Payable	18.11	-	-	18.11	11.47			11.47
4	Advance to Suppliers	-	(100.00)	-	(100.00)		(100.00)		(100.00)
5	Trade Receivables	-	-	-	-				-
6	Trade Payables	-	-	-	-				-
7	Expenses Payable	-	-	-	-		13.41		13.41
8	Investments	-	-	75.49	75.49			118.11	118.11
9	Loans and Advances	-	89.92	-	89.92		92.26		92.26
10	Unsecured Loans	-	-	-	-				-
11	Advance received from customers	-	-	-	-				-

Disclosure in respect of material transactions during the year:

Sl. No.	Particulars	FY 2025-26	FY 2024-25
1	**Directors Remuneration**		
	Sri. A. Sri Nagaveer	42.00	42.00
	Smt. A. Vasavi	18.00	18.00
	Smt. K. Charita	9.00	9.00
2	**Directors Sitting Fee**	-	
	Smt. Jonnada Vaghira Kumari	-	
	Smt. Vijayalakshmi. M	-	
	Sri. Sai Sumith. B	-	
		-	
3	**Salary**	-	
	Sri. A. Sarat Chandra Babu	-	4.80
	Mr. R. Ganga Chari	-	8.15
4	**Rent (Expenses)**	-	
	Smt. A. Vasavi	11.81	18.90
5	**Freezer Placing Expenses**	-	
	M/s. Polar Cube Cold Storage Solutions Private Limited	2.36	
6	**Royalty (Expenses)**	-	
	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	-	
7	**Sales**	-	
	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	11.00	
	M/s. Brango Foods India Private Limited	-	
	M/s. Tanvi Foods USA INC	1,150.30	113.10
		-	
8	**Purchases**	-	
	M/s. Brango Foods India Private Limited	-	
	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	2.21	124.04

31A Trade Payables ageing schedule as on 31.03.2026

Particulars	Trade Payables ageing schedule			
	Outstanding for following periods from the date of transaction			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	742.22	214.91	36.07	993.21
Total	**742.22**	**214.91**	**36.07**	**993.21**

Trade Payables ageing schedule as on 31.03.2025

Particulars	Trade Payables ageing schedule			
	Outstanding for following periods from the date of transaction			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME			-	
(ii) Others	505.52	27.16	32.18	564.87
(iii) Disputed dues - MSME				-
(iv) Disputed dues - Others				-
Total	**505.52**	**27.16**	**32.18**	**564.87**

31B Trade Receivables ageing schedule as on 31.03.2026

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
(I) Undisputed Trade receivables — considered good	1,396.96	260.80	1.53	0.03	0.87	1,660.19
Total	**1,396.96**	**260.80**	**1.53**	**0.03**	**0.87**	**1,660.19**

31B Trade Receivables ageing schedule as on 31.03.2025

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
(I) Undisputed Trade receivables — considered good	413.21	2.09	1.40	0.01	1.04	417.74
Total	**413.21**	**2.09**	**1.40**	**0.01**	**1.04**	**417.74**

31C Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	Explanation
Current Ratio	Current Assets	Current Liabilities	1.66	1.73	This variance is due to decrease in current liabilities of the company
Debt Equity	Total Debt	SH Equity	0.32	0.29	This variance is due to decrease in debt obligation of the company
DSCR	Earnings for Debt Service	Debt Service	3.02	0.97	The variance is due to increase in earnings and reduce in debt obligation
Return on Equity	PAT	SH Equity	0.01	0.01	Not Applicable
Inventory Turnover Ratio	Total Sales	Average Inventory	2.98	2.36	Not Applicable
Trade Receivables Turn Over	Total Service Income	Accounts Receivable	6.41	20.27	This variance is due to debtors recovery is increased
Trade Payables Turn Over	Total Direct Expenses	Trades Payable	9.18	13.23	The variance is due to trade payables increased
Net Capital Turn Over	Total Service Income	Working Capital	4.65	4.47	Not Applicable
Net Profit Ratio	PAT	Net Sales	0.01	0.00	Not Applicable
Return on Capital Employed	EBIT	Capital Employed	0.03	0.02	Not Applicable
Return on Investment	PAT	Opening SH Equity	0.01	0.01	Not Applicable

*** Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year**

Note:

Total Debt = Long Term Borrowings + Short Term Borrowings

SH Equity = Paid up Capital + Free Reserves

Earnings for Debt Service = PAT +Deferred Tax+ Depreciation + Interest on OD, TL & VL +/- Loss/Profit on sale of FA

Debt Service = Interest on TL & VL + Lease Payments (in case of Finance Lease) + Principal Repayment

Capital Employed = Total Assets - Current Liabilities (Excl. Short Term Borrowings)

EBIT = PBT + Interest

Average balances are arrived based on accounting period beginning and ending balances

Note - 2:

1. Above ratios are not annualized
2. Average balances are arrived based on accounting period beginning and ending balances

31E Assets Pledeged as Security :

The carrying amounts of assets pledged as security for current and non-current borrowings are :

Particulars	As at 31.03.2026	As at 31.03.2025
Non Current Assets :		
Land	94.84	94.84
Fixed Assets	5,816.03	5,816.03
Current Assets :	-	-
Inventories	3,525.73	3,625.72
Trade Receivables	1,660.19	417.74
	11,096.78	**9,954.33**

31F **Utilisation of borrowings availed from banks and financial institutions**

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were

31G **Borrowing secured against current assets**

The company has availed the borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

31H **Relationship with struck off companies**

The Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013

31I **Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period

31J **Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act

Act, 1961, that has not been recorded previously in the books of account except as mentioned & disclosed in Note No 41 to Standalone Financial Statements

31K **Title Deeds of Immovable Properties**

The title deeds of all the immovable properties, as disclosed in Note No.13 to the financial statements, are held in the name of the company

31L **Valuation of Property Plant & Equipment, Intangible Asset**

The company has not revlaued its property, plant and equipment or intangible assets or both during the current or previous year.

31M **Loans or advances to specified persons**

No loans or advances in the nature of loans granted to promoters , directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of

repayment.

31N **Details of benami property held**

No proceedings have been initiated on or pending against the company for holding benami property under the Benami Trnasactions (Prohibition) Act, 1988 and rules made thereunder.

31O **Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial insitution or other lender.

31P **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under Section 2(87) of Companies Act, 2013 read with Companies (Restrction on number of layers) Rules, 2017.

31Q **Details of Crypto currency or virtual currency**

The company has not traded or invested in Crypto Currency or virtual currency during the current or previous year

31R **Utilisation of borrowed funds and share premium**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (Ultimate beneficiaries). The company has not received any fund from any party (Funding Party) with the understanding that the company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

31S **Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
32	**Note: Earnings Per Share**		
	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)	90.98 -	36.55
	Profit before Exceptional & Extraordinary Items ;	90.55	30.68
	Profit after Exceptional & Extraordinary Items	90.98	36.55
	No of Equity shares	128.29	128.29
	Face value per share (INR)	10.00	10.00
	Weighted average No of Equity shares (For Basic Earnings)	128.29	128.29
	Weighted average No of Equity shares (For Diluted Earnings)	128.29	128.29
	EPS before Exceptional & Extraordinary Items ; & Prior-period	-	
	Basic Earnings per share (INR)	0.71	0.28
	Diluted Earnings per share (INR)	0.71	0.28
	EPS after Exceptional & Extraordinary Items ; & Prior-period		-
	Basic Earnings per share (INR)	0.71	0.28
	Diluted Earnings per share (INR)	0.71	0.28
	The Calculation of Earnings Per Share (EPS) as disclosed in the Profit and Loss Account has been made in accordance with Accounting Standard (AS - 20) on Earnings Per Share issued by the Institute of Chartered Accountants of India.		
33	**Note: Earnings in foreign currency**		
	Export of Goods calculated on FOB basis	573.76	-
34	**Note: Expenditure in foreign currency**		
	CIF Value of import of Capital goods		
35	**Note: Tax Expense**		
	The Tax Expenses for the year comprises of;		
	Income Tax	(0.43)	12.04
	Current Year	-	17.91
	Less : MAT Credit		-
	Previous Year		-
	Deferred Tax	(0.43)	(5.87)
36	**Note: Obligations towards operating leases**		
	The Company has Significant Operating lease arrangements for premises. These lease arrangements range for a period between 11 Months and 15 Years which include both cancellable and non - cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms and also include escalation clauses. The company has entered into some sub-leases and all such sub- leases ae cancellable and are for a period of 11 months, with an option of renewal on mutually agreeable terms.		
	Lease payments recognized in the Statement of Profit and Loss	28.93	40.47
	Sublease payments received / receivable recognized in the Statement of Profit and Loss		
	With respect to Non cancellable operating leases, the future minimum lease payments are as follows.		
	Future minimum lease payments		
	not later than one year	6.74	11.12
	later than one year and not later than five years	-	6.74
	later than five years		
	The future minimum lease rental obligation under non-cancellable operating leases in respect of these assets is on account of lock-in period and notice period in some of the lease agreements entered by the company for operating of offices:		
	On account of Lock-in Period	-	-
	On account of Notice Period	-	-

Note No. 37

1.0 Nature of Security and terms of repayment for term loans from banks:

S.No.	Lender	Primary Security	Collateral Security	Terms of Payment	Int. Rate
1	Indian Bank (Term Loan) - 12.75 Cr (Sanctioned limit of Rs. 14.00 Cr reduced by first installment of subsidy of Rs.1.25 Cr received dt. 29.06.2020)	1. EM of Ac 3.50 of land in Survey No Sy No. 37-4, 37-5, 41-1, 41-2, Seetaramapuram Village, Nuzvid mandal, Krishna District. 2. EM of Factory Buildings & Other Civil works to be constructed there on 3. Hypothecation of Plant and Machinery to be purchased by the company.	1. Equitable Mortgage of proprety belonging to Promoter as specified in the below schedule.	Repayment of Principal in 30 Quarterly installments Starting from June 2022. However, some portion of interest accrued on the said loan is pending for payment as at balance sheet date.	1Y MCLR + 3% (Presently 14.15%)
2	Indian Bank (Term Loan - IDC) - 2.00 Cr The facility got sanctioned as per sanction letter dt.01.01.2021.			Repayment of Principal in 20 Quarterly installments Starting from June 2022. However, some portion of interest accrued on the said loan is pending for payment as at balance sheet date.	1Y MCLR + 3% (Presently 14.85%)

2.0 Nature of Security and terms of repayment for working capital limits from banks:

S.No.	Lender	Primary Security	Collateral Security	Terms of Payment	Int. Rate
1	Union Bank of India (CC) - 10.20 Cr as per sanction letter Dt. 30.03.2022	Hypothecation of Inventory and receivables	1. Equitable Mortgage of properties belonging to Promoters & their friends and family members as specified in the below schedule in the name of the persons as detailed below 2. Hypothecation of plant and machinery and other fixed assets after excluding the value of vehicles from WDV of Fixed Assets since the company has taken vehicle loans from other Banks	On demand Margins : Stock in trade - 25% Receivables -30%	EBLR (6.80) + 4.25% - 0.25% = 12.25% p.a.

1.3 Schedule of Collerateral property

S.No.	Type	Belonging To	Address	Offered to	Others
1	Residential Flat (UDS 45 Sq.Yds, extent of 1279 sft. Including common area)	Adusumilli Sri Nagaveer	Flat No. FF2 in First floor, Sai Ganesh Apartment situated at D.No 59A-7-28 & 29, RS No. 134/2, Municipal Ward No. 32/5, State Bank of Hyderabad Staff Colony, Patamata, Vijayawada Municipal Corporation	Indian Bank	
2	Residential Vacant Site (721 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	Plot No.151 & 152, L.P No.33/2013/VJS, R.S No. 262/1, 263, 273/3B, beside Airport Area, Kesarapalli (V) and GP, Gannavaram(M), Krishna Dist.	Union Bank of India	
3	Vacant Residential Plot (209 Sq.Yds)	Tammareddy Venkataratnam S/o Seetharamaiah	Plot No.980, Near Door No. 2-94, Tadigadapa Donka Road, LRS No.3571/2008, R.S No.95/1, Poranki Village and GP, Janachaitanya Layout, Penamaluru Mandal, Vijayawada, Krishna Dist.	Union Bank of India	
4	Vacant Residential Plot (331.89 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	R.S No. 302 to 310, 320, 321, 322, 324, 361, 363 to 365, 384, 385, 387 to 391, 399, Plot no. 295, LIG, Nallagandla HUDA Residential Complex, Nallagandla (V), Serilingampally, GHMC & Mandal, Hyderabad, Rangareddy Dist.	Union Bank of India	
5	Residential Flat (UDS 61.04 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	Flat No.PH-5, Fourth floor at D. No. 59-1-15/1, Sai Kakatiya Apartments, Ramanchandra Nagar, Old 5th No. Route, near Stella College, Vijayawada	Union Bank of India	
6	Residential Flat (UDS 61.04 Sq.Yds)	Adusumilli Sarat chandra Babu	Flat No. S-4 Second floor, Sai Kakatiya Apartments, R S No 8, D No 59-1-15/1, No 5 Bus route, Ashok Nagar, Ramachandra Nagar, Patamata, Vijayawada	Union Bank of India	
7	Residential Residential Plot (200 Sq.Yds)	Adusumilli Sri Nagaveer	R.s No. 278/3, plot No.171, RS No. 278/3, Kesarapalli Village, Gannavaram mandal, Krishna Dist.	Union Bank of India	
8	Residential Flat (61.04 Sq.Yds)	Adusumilli Sarat chandra Babu	Flat No. F-4 First floor, Sai Kakatiya Apartments, R S No 8, D No 59-1-15/1, No 5 Bus route, Ashok Nagar, Ramachandra Nagar, Patamata, Vijayawada	Union Bank of India	
9	Vacant Residential Plot (365 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	R.s No. 263, plot No.95, LP No. 33/2012, Saipriya Construction Layout, Backside of Airport Area Kesarapalli Village, Gannavaram mandal, Krishna Dist.	Union Bank of India	
10	Residential Flat (UDS 27.90 Sq.Yds)	Mr. Maddali Vijayewara Prasad S/o Rama Koteswara Rao	"Ftat No.F-1, First floor, D.No.57-13-158, Anadam Heights, 2nd west veedhi, New Postat Cotony, Patamata, Vijayawada."	Union Bank of India	
11	Hypothecation of Plant & Machinery and other Fixed Assets	Tanvi Foods (India) Limited	Computers and Software, Furniture and Fixtures, Plant and Machinery, Office Equpment	Union Bank of India	

1.4 Personal Guarantees of the following persons:

S.No.	Particulars	Offered to
1	A. Vasavi	Union Bank of India, Indian Bank
2	A. Sri Nagaveer	Union Bank of India, Indian Bank
3	Maddali Vijayeswara Durga Prasad	Union Bank of India

38. Note: Contingent Liabilities:

Following are the claims against the Company that are not acknowledged as debts.

Sl. No.	Name of the Statue	Nature of Dues	Disputed Amount	Period	Forum, where the dispute is pending	Amount deposited towards disputed demand amount	Remarks
1	Income Tax Act, 1961	Income Tax		2012-13	Income Tax Appellate Tribunal (ITAT)		As per Asst Order (Consequential) dt 04.10.21 Addl Income of Rs 51,65,009 is admitted by the company on account of not eligible for exemption u/sec 80IB of Income Tax Act. However, Tax payable is adjusted against Self Asst Tax and Appeal Depoist and Company has received Refund of Rs 91,916/-. Hence, Net tax outflow during FY2122 is Nil
2	Income Tax Act, 1961	Income Tax		2013-14	Income Tax Appellate Tribunal (ITAT)		1. Addl Income of Rs 1,74,55,265 is admitted by the company as per Asst Order (Consequential) dt 04/10/21 and the said additional income is eligible for exemption us/sec 80IB. 2. Consequentially, Tax effect (MAT) effect on the said income is Nil Hence, Company has received Refund of Rs 18,52,605/-. 3. MAT Credit of Rs 5,03,720/- is also recognised in the books of accounts during the FY 2021-22 as per said consequential Order.
3	Income Tax Act, 1961	Income Tax		2014-15	Income Tax Appellate Tribunal (ITAT)		1. Addl Income of Rs 2,72,23,861 is admitted by the company as per Asst Order (Consequential) dt 04/10/21 and the said additional income is eligible for exemption us/sec 80IB. 2. Consequentially, Tax effect (MAT) effect on the said income is Nil Hence, Company has received Refund of Rs 23,95,690/- dt 29/10/21 3. MAT Credit of Rs 19,88,857/- is also recognised in the books of accounts during the FY 2021-22 as per said consequential Order. 4. Tax Payable of Rs 1,67,097 on business income (ohterthan income eligible u/sec 80IB) is set off against MAT Credit for FY 2013-14 5. Income Tax Department has filed an appeal on 23.12.2021 before Hon'ble High Court of Telangana at Hyderabad against said Consequential Order and Received Notice dt 25.01.22 from said High Court stating that the company is not eligible to claim deduction u/ec 80 IB and Income Tax Payable of Rs 1,03,26,862 for this year. 6. Company has appointed Advocate for the said appeal and pending for hearing & response to be submitted.

4	Income Tax Act, 1961	Income Tax		2015-16	Income Tax Appellate Tribunal (ITAT)		1. Addl Income of Rs 24,36,004 is admitted by the company as per Asst Order (Consequential) dt 29/10/21 and the said additional income is not eligible for exemption us/sec 80IB. 2. Consequentially, Tax effect (Normal) of Rs 8,05,416/- has been set off against MAT Credit available related to Prior Years.
5	Income Tax Act, 1961	Income Tax	41.94	2017-18	CIT (APPEALS) NFAC		Notice u/sec 148 dt 13.04.2022 has been issued stating that the company is not eligible to claim Rs 36,28,925 as deduction u/sec 80IB of Itax Act.
6	Income Tax Act, 1961	Income Tax	149.11	2021-22	CIT (APPEALS) NFAC		

It is not practicable for the Company to estimate the timings of cash outflows, if any, for FY 2017-18, FY 2021-22 in respect of the abovepending resolution of the respective proceedings.

39. Note: Retirement Benifits :

The Gratuity liability is recognised in the books of accounts based on Actuarial Valuation in accordance with the Revised AS-15.

The Process and Assumptions taken for the purpose calculation of Gratuity is as follows :

Particulars	As at 31.03.2026 Amount In Rs.	As at 31.03.2025 Amount In Rs.
Changes in Present value of Obligation :		
Opening defined benefit obligation	62.98	52.20
Interest cost	4.13	3.77
Current services cost	7.37	7.81
Benefits paid	-	-
Actuarial (gains)/losses on obligation	(11.99)	(0.80)
	-	-
Defined Benefit Obligation at the end	**62.48**	**62.98**
	-	-
Asset and Liability (Balance Sheet) Position	**-**	**-**
Present Value of Defined benefit obligations at the end	62.48	62.98
Fair Value of Plan assets at the end	-	-
Funded Status - Deficit / (Surplus)	62.48	62.98
Unrecognised past service cost	-	-
Effects of Asset Ceiling	-	-
Net Liability / (Asset) at the end of the period	62.48	62.98
		-
Expenses recognised in the statement of Profit and Loss	**-**	**-**
Current service cost	7.37	7.81
Interest cost on Obligation	4.13	3.77
Past Service cost	-	-
Expected return on Plan Assets	-	-
Amortization of Prior Service costs	-	-
Net Actuarial Gain / (Loss) to be recognised	(11.99)	(0.80)
Transfer In / (Out)	-	-
Curtailment (Gain) / Loss recognised	-	-
Settlement (Gain) / Loss recognised	-	-
	-	-
Expense recognised in Statement of Profit and Loss	**(0.50)**	**10.78**
Assumptions :		
Date of Valuation	31.03.2026	31.03.2025
Retirement age	60 years	60 years
Salary Growth rate (Per Annum)	7.50%	7.50%
Discount Rate (Per Annum)	7.73%	7.23%
Attrition Rate	0.05	0.05
Mortality Table	IALM (2012-14)	IALM (2012-14)
Average Future Service	22.46 Years	20.88 Years
GRATUITY LIABILITY		
Short Term Liability	4.21	3.71
Long Term Liability	58.27	59.27
TOTAL NET LIABILITY	**62.48**	**62.98**

40. Note: Capital Commitments

Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

41 a) Sri Nagaveer Adusumilli, holds 5 Equity Shares in Polarcube Cold Storage Solutions (P) Ltd., Wholly Owned Subsidiary, in compliance of Sec.3 of Companies Act, 2013 and the benefecial ownership lies with the company.

b) Sri Nagaveer Adusumilli, holds 5 Equity Shares in Squarepeg Distribution Services (P) Ltd., Wholly Owned Subsidiary, in compliance of Sec.3 of Companies Act, 2013 and the benefecial ownership lies with the company."

42 In the opinion of the Board, current assets, loans and advances are stated at a value, which could be realized in the ordinary course of business. The provision for all known liabilities made is adequate and not in excess of the amount reasonably necessary.

43 Some of the balances in Sundry Debtors, Sundry Creditors, Advances, Deposits, Secured loans and Unsecured Loans are subject to confirmation, reconciliations and adjustments, if any, which in the opinion of the management will not be significant.

44 The figures of the previous year are re-grouped / re-classified wherever necessary to make them comparable with that of the current year classification.

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352DESWGU1035

Place : Hyderabad
Date : 30.05.2026

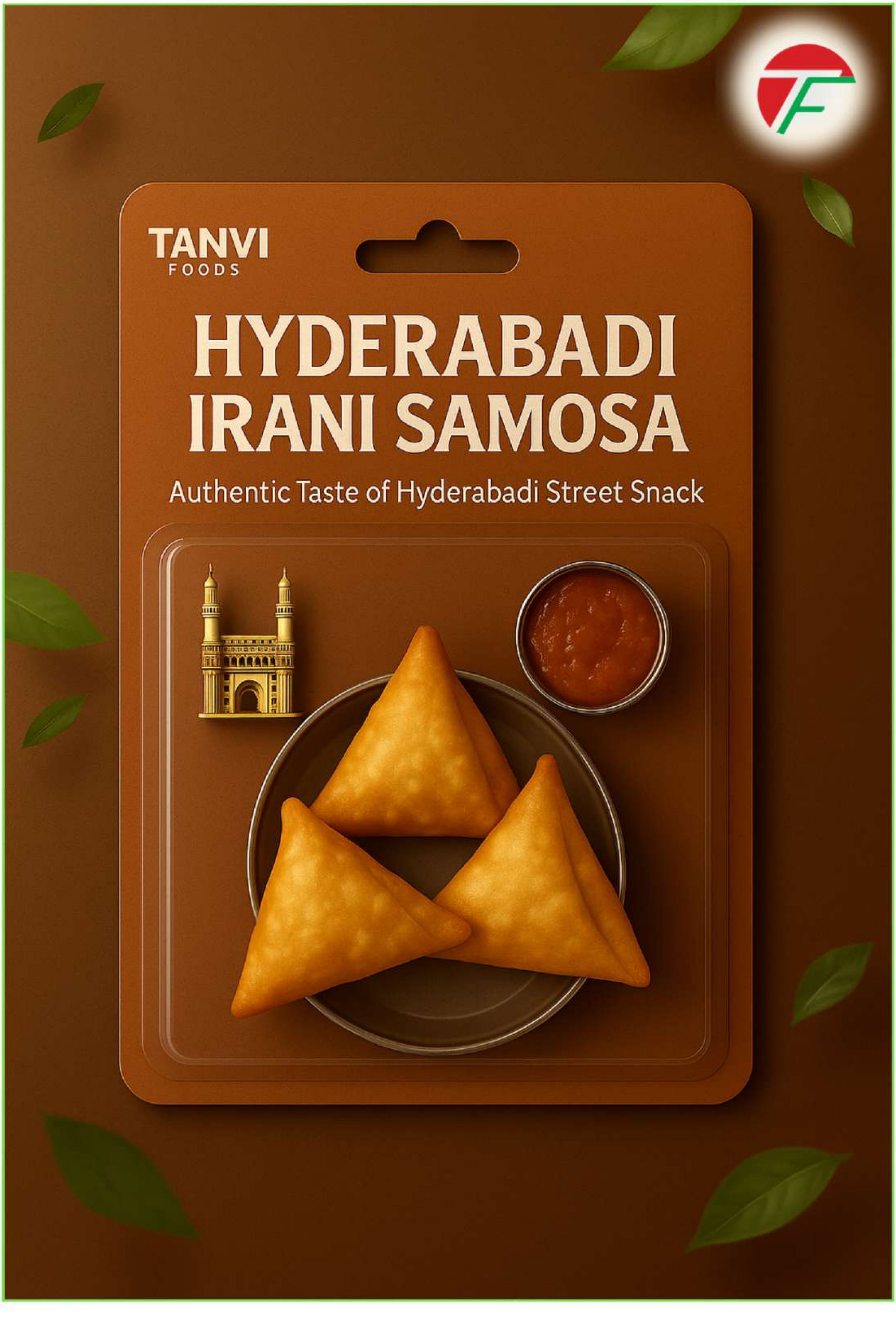
For and on behalf of the Board of Directors

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30.05.2026

Sd/-
G. Kaur Saluja
Company Secretary


TANVI
FOODS
HYDERABADI IRANI SAMOSA
Authentic Taste of Hyderabadi Street Snack


Good vibes, Great friends & Golden bites!

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. Tanvi Foods (India) Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

WWe have audited the Consolidated Financial Statements of M/s. Tanvi Foods (India) Limited ("hereinafter referred to as the Holding Company") and its subsidiaries M/s. Polarcube Cold Storage Solutions Private Limited, Hyderabad and Tanvi Foods USA Inc (Holding Company and its Subsidiaries together referred to as the 'Group'), which comprise the Consolidated Balance Sheet as on March 31, 2026, the Consolidated Statement of Profit and Loss , the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of the material Accounting policies and other explanatory information (hereinafter referred to as ''the Consolidated Financial Statements'').

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

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	How the matter was addressed in the Audit
Revenue Recognition Revenue from the sale of goods and sale of Service (hereinafter referred to as "Revenue") is recognized when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods and sale of service is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred. Refer Note 1 to the Standalone Financial Statements Significant Accounting Policies	**Principal Audit Procedures** Our audit approach was a combination of test of internal controls and substantive procedures including: ● Assessing the appropriateness of the Company's revenue recognition accounting policies in line with AS 9 ("Revenue Recognition") and testing thereof. ● Evaluating the design and implementation of Company's controls in respect of revenue recognition. ● Testing the effectiveness of such controls over revenue cut off at year-end. ● Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period. ● Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

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

The Holding Company's Board of Directors are responsible for the other information. The other information comprises of the information included in the Board's Report including Annexures to Board's Report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required under the relevant laws and regulations.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associates are responsible for overseeing the Company's financial reporting process of the Group and its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or,

if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

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

Other Matters

We did not audit the Financial Statements of the Subsidiary whose Financial Statements reflect total Assets of Rs.106.43 Lakhs as at 31st March, 2026, total revenues of Rs.64.50 Lakhs and net profit of Rs.1.96 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These Financial information have been audited by NS VR & Associates LLP, Chartered Accountants, Hyderabad, whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respective of these subsidiaries and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors. Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements certified by the Management.

We did not audit the Financial Statements of Tanvi Foods USA Inc, whose Financial Statements reflect total assets of 2,438.57 Lakhs as at 31st March 2026, total revenue of Rs.932.59 Lakhs for the year ended on that date. These Financial Statements are unaudited and have been certified by the management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited Financial Statements certified by the management

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 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 it is applicable.
2. As required by section 143(3) of the Act, we report that:

   We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

   b) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account are maintained for the purpose of preparation of the consolidated Financial Statements.

c) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014.

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

e) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

f) 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 / provided by the holding company to its directors during the year is in accordance with the provisions of the section 197 of the Act

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

   i. The Consolidated Financial Statements disclosed the impact of pending litigation in its Consolidated Financial Statements.

   ii. The Group and its associates did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company and its subsidiary.

   iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other 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; and

      c) Based on such audit procedures that we 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) contain any material misstatement.

   v. No dividend declared during the year by the Company.

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

For Sagar and Associates
Chartered Accountants
FRN: 003510S

B Srinivasa Rao
Partner
M.No:202352
UDIN: 26202352LDQYLS2864

Place: Hyderabad
Date: 30.05.2026

ANNEXURE – A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report of even date to the members of **M/s. Tanvi Foods (India) Limited** on the Consolidated Financial Statements for the year ended March 31, 2026

In terms of the Clause(xxi), According to information and explanation given to us, in respect of wholly owned subsidiary (i.e. **M/s. Polarcube Cold Storage Solutions Private Limited)**, no qualification in CARO reported by the statutory auditor of subsidiary company.

For Sagar and Associates
Chartered Accountants
FRN: 003510S

B Srinivasa Rao
Partner
M.No:202352
UDIN: 26202352LDQYLS2864

Place: Hyderabad
Date: 30.05.2026

ANNEXURE -B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 (f) of Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report of M/s. Tanvi Foods (India) Limited even date to the members of on the Consolidated 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 Companies Act, 2013 ("the Act")

Management's Responsibility for Internal Financial Controls

The Holding Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considered the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 ICAI.

For Sagar and Associates
Chartered Accountants
FRN: 003510S

B Srinivasa Rao
Partner
M.No:202352
UDIN: 26202352LDQYLS2864

Place: Hyderabad
Date: 30.05.2026

Consolidated Balance Sheet as at 31st March, 2026

Particulars	Note No	As at 31.03.2026 Amount In Lakhs	As at 31.03.2025 Amount In Lakhs
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	1,282.88	1,148.48
(b) Reserves and surplus	4	5,937.12	5,776.80
Non controlling interest		55.12	-
(c) Money received against share warrants	5	235.85	235.85
Share application money pending allotment		-	-
Minority interest			
Non-current liabilities			
(a) Long-term borrowings	6	1,439.30	791.24
(b) Deferred tax liabilities (net)		8.25	8.71
(c) Other long-term liabilities		-	-
(d) Long-term provisions	7	122.94	126.63
Current liabilities			
(a) Short-term borrowings	8	1,881.33	1,514.37
(b) Trade payables	9	-	-
- Total Outstanding dues of Micro Enterprises and Small Enterprises		-	-
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		1,134.42	589.65
(c) Other current liabilities	10	753.51	375.02
(d) Short-term provisions	11	1.99	1.31
TOTAL		**12,852.75**	**10,702.46**
II. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	12		
(i) Tangible assets		5,066.28	5,239.72
(ii) Intangible assets		28.32	28.32
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development			
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	14	687.98	699.93
(e) Other Non-Current Assets		-	-
Current Assets			
(a) Current investments		-	-
(b) Inventories	15	5,238.88	3,625.72
(c) Trade receivables	16	866.65	409.99
(d) Cash and bank balances	17	27.16	67.92
(e) Short-Term loans and advances	18	777.64	544.72
(f) Other Current Assets	19	159.85	86.14
TOTAL		**12,852.75**	**10,702.46**
III. Company Information	1	-	-
Summary of Significant Accounting Policies	2	-	-
The accompanying notes are an integral part of the financial statements.	3 to 46	-	-

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352LDQYLS2864

Place : Hyderabad
Date : 30th May, 2026

For and on behalf of the Board of Directors

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30th May, 2026

Sd/-
Gagandeep Kaur Saluja
Company Secretary

Consolidated Statement of Profit and Loss for the Period ended 31st March, 2026

	Particulars	Note No	For the year ended 31st March, 2026 Amount In Lakhs	For the year ended 31st March, 2025 Amount In Lakhs
I.	Revenue from operations	20	10,256.19	8,536.09
II.	Other income	21	333.35	13.46
III.	**TOTAL REVENUE (I + II)**		**10,609.54**	**8,549.54**
IV.	Expenses:			
	(a) Cost of Materials Consumed	22	7,994.26	7,486.69
	(a) Purchases of Stock-in-Trade	23	-	-
	(a1) Direct Expenses	23A	21.43	23.94
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	89.54	(89.89)
	(c) Employee benefit expenses	25	538.35	342.36
	(d) Finance costs	26	356.51	223.50
	(e) Depreciation and amortization expenses	12	305.51	53.08
	(f) Other Expenses	27	1,088.26	479.61
	TOTAL EXPENSES		**10,393.85**	**8,519.29**
V.	**Profit before exceptional & extraordinary items and tax (III - IV)**		**215.69**	**30.25**
VI.	Exceptional items			
VII.	Prior Period items			
VII.	Profit before extraordinary items and tax (V-VI)		**215.69**	**30.25**
VIII.	Extraordinary items		-	-
IX.	**Profit before tax (VII - VIII)**		**215.69**	**30.25**
X.	**Tax expense:**		**0.25**	**(5.87)**
	Current Tax		0.68	-
	Previous Year		-	-
	Deferred Tax		(0.43)	(5.87)
	MAT Credit Entitlement		-	-
XI.	**Profit for the period from continuing operations (IX - X)**		215.44	36.12
	Discontinuing Operations			
XII.	Profit / (Loss) from discontinuing operations (before tax)		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit / (Loss) from discontinuing operations (after tax)		-	-
XV.	**Profit for the Year (XI + XIV)**		**215.44**	**36.12**
	Non controlling interest		55.12	-
			160.31	**36.12**
XVI.	**Earnings per equity share:**			
	(Nominal Value Per Share : Rs. 10)			
	Basic (Including Extraordinary Items)		1.25	0.28
	Diluted (Including Extraordinary Items)		1.25	0.28
	Basic (Excluding Extraordinary Items)		1.25	0.28
	Diluted (Excluding Extraordinary Items)		1.25	0.28
XVII.	Company Information			
	Summary of Significant Accounting Policies	1		
	The accompanying notes are an integral part of	2		
	the financial statements.	3 to 46		

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352LDQYLS2864

Place : Hyderabad
Date : 30th May, 2026

For and on behalf of the Board of Directors

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30th May, 2026

Sd/-
Gagandeep Kaur Saluja
Company Secretary

Consolidated Cash Flow Statement for the year ended 31st March, 2026

Particulars	As at 31.03.2026 Amount In Lakhs	As at 31.03.2025 Amount In Lakhs
A. Cash flow from Operating activities		
Profit before exceptional items and tax	215.69	30.25
Adjustments for :		
Depreciation and Amortisation Expense	305.51	53.08
(Profit) / Loss on sale of fixed assets (net)		
(Profit) / Loss on sale of investments (net)		
Miscellaneous Expenditure Written Off		
Other Income	353.35	(13.46)
Effect of Exchange Rate change		
Finance Costs	356.51	223.50
Cash generated from operations before working capital changes	1,231.05	293.38
Adjustments for working capital changes		
(Increase)/Decrease in Inventories	(1,613.16)	(75.91)
(Increase)/Decrease in Trade Receivables	(456.67)	(15.39)
(Increase)/Decrease in Short term Loans & Advances	(233.33)	(266.90)
(Increase)/Decrease in Long term Loans & Advances	11.95	319.67
Increase/(Decrease) in Trade Payables	544.77	102.57
(Increase)/Decrease in Long term/Short term Provisions	(3.25)	(8.13)
(Increase)/Decrease in Other current liabilities	378.49	(113.60)
(Increase)/Decrease in Other Current Assets	(73.71)	20.95
Cash generated from Operations	(213.86)	256.62
Direct Taxes paid		
Net Cash from Operating activities	(213.86)	256.62
B. Cash flow from Investing Activities		
Purchase of tangile/intangible assets	(132.06)	(4,853.52)
Sale proceeds of tangible assets		
Other Adjustments to Fixed Assets (Subsidy)		
Other Income	(353.35)	13.46
Capital Work-in-progress		3,584.65
(Purchase) / Sale of Investments (Net)		
Cash flow before exceptional items	(485.41)	(1,255.41)
Exceptional Items		
Net Cash generated from Investment Activities	(485.41)	(1,255.41)
C. Cash Flow from Financing Activities		
Proceeds from issue of Sh Capital/ Sh Appln Money/ Sh Warrants	-	334.25
Securities Premium on Equity Share Capital		949.20
Proceeds / (Repayment) from Long Term Borrowings	648.06	112.46
Proceeds / (Repayment) from Short Term Borrowings	366.96	(300.39)
Finance Costs	(356.51)	(223.50)
Dividends Paid		
Dividend tax paid		
Effect of Exchange Rate change		
Net cash used in financing activities	658.51	872.02
Net (Decrease) / Increase in cash and cash equivalents	**(40.76)**	**(126.77)**
Cash and cash equivalents at the beginning of the year	**67.92**	**194.69**
Cash and Cash equivalents at the end of the year	**27.16**	**67.92**

1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 on Cash Flow Statements notified under section 133 of the Companies Act, 2013.
2. Previous Year Figures have been regrouped/ reclassified/ rearranged wherever necessary.

As per my report of even date

For and on behalf of the Board of Directors

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352LDQYLS2864

Place : Hyderabad
Date : 30th May, 2026

Sd/-
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Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30th May, 2026

Sd/-
Gagandeep Kaur Saluja
Company Secretary

Notes forming part of Consolidated Financial Statements As At 31.03.2026

A1 Accounting policies adopted in the preparation of Consolidated Financial Statements

The consolidated accounts related to M/s. Tanvi Foods (India) Limited, Hyderabad (Holding Company) and

M/s. Polar Cube Cold Storage Solutions Private Limited, Hyderabad (Subsidiary Company) &

M/s. Tanvi Foods USA Inc, USA (Subsidiary Company)

have been prepared in accordance with

AS - 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

The consolidated accounts have been prepared based on line by line consolidation by adding together the book values of each & every item like assets, liabilities, income and expenses as per the standalone financials of the holding company and its subsidiary company and intra group balances/ intra group transactions have been eliminated.

The consolidated accounts have been prepared using uniform policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the holding company's individual accounts.

A2 Details of subsidiary company considered in the consolidated accounts

Name of the subsidiary	Country of Incorporation	Share holding as on	Extent of Holding (%) Direct
Polar Cube Cold Storage Solutions Pvt. Ltd.	India	31.03.2026	100.00%
Tanvi Foods USA Inc	USA	31.03.2026	55.00%

Disclosure Relating to Uniform Accounting Policies:

There is significant differences in the accounting policies adopted by all the companies

A3 Other significant accounting policies:

Accounting Standards 1 to 32 (to the extent applicable) issued by the Institute of Chartered Accountants of India have been duly considered while preparing the accounts of both holding and subsidiary company and the same have been explained in detail in the notes on accounts of the respective companies which may be referred to Notes to Accounts annexed to respective financial statements forming part of this Consolidated Financial Statements.

A4 Additional information on Consolidated Financial Statements as prescribed by Schedule III to the Companies Act, 2013

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in Profit/ (Loss)	
	As a % of consolidated net assets	Amount (INR)	As a % of consolidated profit or (loss)	Amount (INR)
Parent				
M/s Tanvi Foods (India) Limited	122.50%	7,320.79	202.44%	90.98
Subsidiaries in India				
Polar Cube Cold Storage Solutions Pvt. Ltd.	1.60%	95.65	4.36%	1.96
Tanvi Foods USA Inc	2.22%	132.49	272.56%	122.50
Sub-total	126.32%	7,548.93	479.37%	215.44
Less:				
Minority Interest				
In Indian Subsidiaries				
Polar Cube Cold Storage Solutions Pvt. Ltd.	0.00%	-	0.00%	-
Tanvi Foods USA Inc 0.00%	0.92%	55.15	-	
Sub-total	0.92%	55.15	0.00%	-
Less:				
Adjustiments arising out of Consolidation	-0.99%	(58.97)	0.00%	-
Total	**126.26%**	**5,975.96**	**479.37%**	**44.94**

Notes forming part of Consolidated Financial Statements As At 31.03.2026

Note Nos.

1 **General Information:**

M/s. Tanvi Foods (India) Limited ("the Company") (CIN:U15433TG2007PLC053406) is engaged in the Manufacturing of Corn Samosa, Spring Roll & Trading of Frozen Foods. The company functioning it business in Seetharampuram Village, Nuzvid Mandal, Krishna District, Andhra Pradesh and Hyderabad, Telangana. The company running its business in the style of "Frozen Kings" and "Corn Club".

2 **Summary of Significant Accounting Policies**

2.1 **Basis of Accounting ;**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.2 **Use of Estimates ;**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 **Tangible Assets and Intangible Assets ;**

Tangible Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.4 **Capital Work-In-Progress**

Capital Work-In-Progress is carried at cost, comprising direct cost and related Incidental expenses.

2.5 **Depreciation and Amortisation ;**

Depreciation on fixed assets is being provided on straight line method at the rates in the manner specified in Schedule II of the Companies Act, 2013. Depreciation on assets sold, scrapped or demolished during the year is being provided at their respective rates up to the date in which such assets are sold, scrapped.Depreciation / Amortisation of Intangibles is in compliance with AS 26 to the extent applicable. The expenditure incurred on Lease Hold premises is depreciated over the Lease period.

2.6 **Borrowing Costs ;**

Borrowing costs include interest and other costs incurred in connection with borrowing. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred. The same is in compliance with AS-16 to the extent applicable.

2.7 **Impairment of Assets ;**

An Asset is impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged when an asset identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

2.8 **Investments ;**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

2.9 **Inventories ;**

i) Inventories are valued at lower of cost or Net Realisable Value.

ii) Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurrred in bringing the inventories to their present location and condition

iii) The basis of determining cost for various categories of inventories is as follows:

a) Stores, Spare parts, Packing material : At Cost

b) Raw material : At Cost

c) Finished Goods : At lower of cost or net realizable value

2.10 **Transactions in Foreign Currency ;**

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account. In the case of assets and liabilities covered by Forward contracts, the difference between the exchange rate at the inception of forward exchange contract and the forward rate specified in the contract is amortised and recognized in the statement of profit and loss over the period of the contract. Premium or discount on foreign exchange forward contract are amortised and recognized in the statement of profit and loss over foreign exchange forward contract are amortised and recognized in the statement of profit and loss over the period of the contract. The same is in compliance with AS-11 to the extent applicable.

2.11 **Revenue Recognition ;**

i) Sale of Goods:

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods and are recognised net of trade discounts, rebates, sales taxes and excise duties.

ii) Other Income:

Interest: Interest income is recognised on a time proportion basis taking into account

the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive dividend is established.

Other revenue :Other Revenue is recognized only when it is reasonably certain that the ultimate collection will be made. The same is in compliance with AS-9 to the extent applicable.

2.12 **Retirement and other employee benefits (AS 15);**

Defined Contribution Plan : The company makes defined contribution to Provident Fund, which are recognized in the Profit and Loss Account on accrual basis.

Defined Benefit Plan : The company's liability under Payment of Gratuity Act is determined on actuarial valuation provisional made at the end of financial year. Provision for leave entitlement accounted the basis of actuarial valuation provisional made at the end of financial year.Provision for leave entitlement accounted on accrual basis at the end of the financial year.

2.13 **Current and Deferred Tax ;**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.14 **Provisions and Contingent Liabilities ;**

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are 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 or 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.

Contingent Assets are neither recognized nor disclosed in the financial statements. The same is in compliance with AS-29 to the extent applicable.

2.15 **Leases ;**

Operating Lease payments are recognized as an expense in the statement of profit and loss as per the terms of the agreements which are representative of the time pattern of the user's benefits.

2.16 **Cash flow Statement ;**

The Cash Flow Statement is prepared by indirect method set in Accounting Standard 3 on Cash flow Statement and presents the cash flows by operating, investing and finance activities of the company. Cash and Cash equivalents presented in cash flow statement consist of cash in hand, cheques on hand and bank balances.

2.17 **Earnings per share ;**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.18 **Contingencies and events occurring after the balance sheet date ;**

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

2.19 **Government Grants ;**

i) Government grants are recognised when there is reasonable assurance that the Group will comply with the conditions attached to them and the grants will be received.

ii) Government grants whose primary condition is that the Group should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

iii) Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic and rational basis.

2.20 **Extra-oridinary and Exceptional items & Changes in Policies ;**

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that it's impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

Notes forming part of Consolidated Financial Statements As At 31.03.2026

Note No: 3 Share Capital

S. No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.		As at 31.03.2025 Consolidated Amount In Lakhs.	
		Number	Amount	Number	Amount
(i)	**Authorised** Equity Shares of Rs. 10/- each with Voting Rights	1,50,00,000	1,500.00	1,50,00,000	1,500.00
(i)	**Issued, Subscribed and Paid up** Equity Shares of Rs. 10/- each fully paid up with Voting Rights	1,28,28,775	1,282.88	1,28,28,775	1,282.88
	Total	**1,28,28,775**	**1,282.88**	**1,28,28,775**	**1,282.88**

(a) Reconciliation of number of shares:

S. No.	Particulars	As at 31.03.2026 Consolidated		As at 31.03.2025 Consolidated	
		Number	Amount	Number	Amount
1	Equity Shares outstanding at the beginning of the year	1,28,28,775	1,282.88	1,14,84,775	1,148.48
2	Equity Shares Issued during the year#	-	-	13,44,000	134.40
3	Equity Shares bought back during the year	-	-	-	-
4	Equity Shares outstanding at the end of the year	**1,28,28,775**	**1,282.88**	**1,28,28,775**	**1,282.88**

(b) Rights, preferences and restrictions attached to shares:

The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity sharesholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shares held by Shareholders holding more than 5 % of the shares in the company:

S. No.	Class of shares / Name of shareholder	As at 31.03.2026		As at 31.03.2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Equity Shares with Voting Rights				
1	Adusumilli Sri Nagaveer	24,38,701	19.01%	24,38,701	19.01%
2	Adusumilli Vasavi	17,38,038	13.55%	17,38,038	13.55%
3	Kesara Charita	6,78,000	5.28%	6,78,000	5.28%
	TOTAL	**48,54,739**	**37.84%**	**48,54,739**	**37.84%**

(d) Details of shares held by Promoters of the company:

S. No.	Class of shares / Name of shareholder	As at 31.03.2026		As at 31.03.2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Equity Shares with Voting Rights				
1	Adusumilli Sri Nagaveer	24,38,701	19.01%	24,38,701	19.01%
2	Adusumilli Vasavi	17,38,038	13.55%	17,38,038	13.55%
3	Adusumilli Sarat Chandra Babu	2,00,000	1.56%	2,00,000	1.56%
4	Adusumilli Sarada	1,00,000	0.78%	1,00,000	0.78%
5	Sreedevi Polavarapu	2,000	0.02%	2,000	0.02%
	TOTAL	**44,78,739**	**34.91%**	**44,78,739**	**34.91%**

4. Note: Reserves & Surplus

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
4	**Note: Reserves & Surplus**		
	Securities Premium		
	Balance as at the beginning of the year	4,533.67	3,584.47
	Add: Premium on shares issued during the year	-	949.20
	Less : Utilised during the year	-	-
	Balance as at the end of the year	**4,533.67**	**4,533.67**
	Surplus in the Statement of Profit and Loss		
	Balance as at the beginning of the year	1,243.13	1,207.01
	(+) Net Profit for the current year	160.31	36.12
	(+) Transfer from Reserves		
	(+) Capital Subsidy		
	(-) Net Loss for the current year		
	(-) Proposed Dividends		
	(-) Interim Dividends		
	Balance as at the end of the year	1,403.45	1,243.13
	Total	**5,937.12**	**5,776.80**
5	Money received against share warrants	235.85	235.85
		235.85	**235.85**

6. Note: Long Term Borrowings

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
6	**Note: Long Term Borrowings**		
	Secured		
	a) Term Loans *		
	i) From Banks	751.75	759.46
	The amount represents repayament due in next 12 months classified under head "Other Current Liabilities"	184.03	184.03
		567.72	575.43
	b) Vehicle Loans **	54.44	
	i) From NBFC's		
	The amount represents repayament due in next 12 months classified under head "Other Current Liabilities"		
	Total Secured Loans	**622.16**	**575.43**
	Unsecured		
	i) From NBFC's		
	The amount represents repayament due in next 12 months classified under head "Other Current Liabilities"		
	Loans from others	817.14	215.81
	Total Un-Secured Loans -	**1,439.30**	**791.24**

" * Term Loans are secured against Fixed Assets of the company, both present and future. (For details Refer Note No 37)

" ** Vehicles loans are secured by hypothecation of vehicles financed by respective banks. (For details Refer Note No. 37)

*** The Company availed Unsecured Business Loans from Banking & Non Banking Financial Institutions (for Details Refer Note No. 37)

7. Note: Long Term Provisions

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
7	**Note: Long Term Provisions**		
	Provision for Gratuity *	62.48	62.98
	Provision for Taxes	60.46	63.64
	Provisions - Others	-	-
		122.94	**126.63**

* Provision made as per the acturial valuation dt. 22.05.2024 (For details Refer Note No.39)

8. Note: Short Term Borrowings

Note No.	Particulars	As at 31.03.2026 Amount In Lakhs.	As at 31.03.2025 Amount In Lakhs.
	Secured		
	Loans repayable on demand from Banks *	1,026.40	1,029.67
	Loans repayable on demand from NBFC's	-	-
	Loans repayable on demand from Others	-	-
	Unsecured		
	Loans and Advances from Related Parties **	186.28	
	Other Loans and Advances ***	484.63	300.68
	Current Maturities of Long Term Debt (Secured) (Refer Note No.6)		
	a) Term Loans		-
	From Banks	184.03	184.03
	From NBFC's	-	-
	b) Business Loans		
	From Banks	-	-
	From NBFC's	-	-
	c) Vehicle Loans		
	From Banks	-	-
	From NBFC's	-	-
		1,881.33	**1,514.37**

* Working Capital loans are secured by hypothecation of Stocks & Receivables (present & future) of the Company (For details Refer Note No.37)

** Loans from Related parties carry "Nil" rate of Interest and are repayable on demand

*** The Company has borrowed Un-secured loans from others that carry interest at 18% p.a and are repayable on mutually agreed terms and conditions. The loan has been guaranteed by Key Managerial Person of the company.

9. Note: Trade Payables

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
9	**Note: Trade Payables**		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2,176.04	589.65
	Balances between Holding & Subsidiaries	(1,042)	-
		1,134.42	**589.65**
	* The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:		
	- Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
	- Interest due to suppliers registered under the MSMED Act and remaining unpaid as the year end	-	-
	- Principal amounts paid to Suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	- Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	- Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	- Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
	- Further Interest remaining due and payable for earlier years	-	-
	The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.		
	This has been relied upon by the auditors.		

10. Note: Other Current Liabilities

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
	Interest Accrued and Due on Borrowings **	-	-
	Interest Accrued But not Due on Borrowings ***	-	-
	Advances received from Customers	56.44	193.44
	Other Payables****	697.07	181.58
		753.51	**375.02**
	*** Interest Accrued But not Due on Borrowings consists of:		
	On Vehicle Loans	-	-
	**** Other Payables include		
	Statutory Liabilities	44.23	25.70
	Rent Creditors	19.01	19.28
	Expenses Payable	718.58	325.19
	Creditors for Capital Works	28.10	34.42
	Deferred Government Grants #	-	
	Expenses payable to Subsidiaries / Holding Comp.	(112.85)	(223.02)

The company received government grants in the nature of subsidy (Grant-in-aid) from AndhraPradesh Food Processing Society for setting up “Ready to cook foods made of corn”. During theyear, the company received first installment of subsidy (Grant-in-aid) of Rs 1,25,00,000/- under APFood Processing Policy 2018-19 and same is utilised to purchase Property, plant and equipment.

The deferred government grant will be recognised in statement of profit and loss over the period inproportion in which depreciation expense on the assets is recognised.

11. Note: Short Term Provisions

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
11	**Note: Short Term Provisions**		
	Provisions for Employee Benefits		
	Provision for Gratuity	-	-
	Provisions - Others:		
	Provision for Taxes - Current Year	-	-
	Provision for Taxes - Previous Year	1.99	1.31
		1.99	**1.31**

12. Property, Plant & Equipment

S. No.	Particulars	Gross Block									
		Balance As At 01.04.2025	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign exchange differences	Borrowing cost capita-lised	Other Adj.	Balance As At 31.03.2026
		1	2	3	4	5	6	7	8	9	10= 1+2-3+4-5 +6-7+8-9
A	**Tangible assets :**										
(a)	Computers & Peripherals										
	Owned	41.06	5.72	-	-	-	-	-			46.78
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(b)	Furniture and Fixtures										
	Owned	46.61	-	-	-	-		-			46.61
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(c)	Plant & Machinery										
	Owned	2,419.31	34.33	-	-	-		-			2,453.64
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(d)	Office Equipment										
	Owned	35.93	1.22	-	-	-		-			37.15
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(e)	Vehicles										
	Owned	239.77	90.80		-	-		-			330.57
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	102.57	-	-	-	-	-	-	-	-	102.57
(f)	Civil Structures										
	Owned	3,036.56	-	-	-	-	-	-			3,036.56
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(g)	Land										
	Owned	94.84	-	-	-	-	-	-	-	-	94.84
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
	Total (A)	**6,016.65**	**132.06**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**6,148.71**
	Previous Year	1,163.13	4,853.52	-							
B	**Intangible assets**	28.32	-	-	-	-	-	-	-	-	-
	Total (B)	**28.32**	-	-	-	-	-	-	-	-	**-**
	Previous Year	(28.32)	-	-	-	-	-	-	-	-	-
	Grand Total (A + B)	**6,044.96**	**132.06**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**6,148.71**

S. No.	Particulars	Accumulated depreciation and impairment								Net Block	
		Balance As At 01.04.2025	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Adj. due to Change of Accounting policy (i.e from WDV to SLM)	Impairment losses recognised in Statement of Profit and Loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other Adj.	Balance As At 31.03.2026	Balance As At 31.03.2026	Balance As At 31.03.2025
		11	12	13	14	15	16	17	18=sum(11:17)	19= (10-18)	20= (1 - 11)
A	**Tangible assets :**										
(a)	Computers & Peripherals										
	Owned	34.30	2.23						36.53	10.25	6.76
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(b)	Furniture and Fixtures										
	Owned	33.32	2.43						35.75	10.86	13.29
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(c)	Plant & Machinery										
	Owned	389.53	147.94						537.47	1,916.17	2,029.78
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(d)	Office Equipment										
	Owned	18.87	3.25						22.12	15.03	17.06
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(e)	Vehicles										
	Owned	185.89	18.19						204.07	126.50	53.88
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	89.19	-						89.19	13.37	13.37
(f)	Civil Structures										
	Owned	25.83	131.46						157.29	2,879.26	3,010.73
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
(g)	Land										
	Owned	-	-	-	-	-	-	-	-	94.84	94.84
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-
	Total (A)	**776.92**	**305.51**	**-**	**-**	**-**	**-**	**-**	**1,082.43**	**5,066.28**	**5,239.72**
	Previous Year	-	-	-	-	-	-	-	-	-	-
B	**Intangible assets**	-	-	-	-	-	-	-	-	-	-
	Total (B)	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-
C	**Capital Work in Progress**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	3,584.65
	Total (C)	-	-	-	-	-	-	-	-	**-**	**3,584.65**
	Previous Year	-	-	-	-	-	-	-	-	**3,584.65**	**2,010.75**
	Grand Total (A+B+C)	**776.92**	**305.51**	**-**	**-**	**-**	**-**	**-**	**1,082.43**	**5,066.28**	**8,824.37**

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
13	**Note : Non-current investments**		
	Long Term Investments - at cost		
	(a) Trade Investments		
	(b) Other Investments		
	Quoted		
	Unquoted		
	Investments in equity instruments of subsidiaries		
	4,45,000 Equity Shares of Polarcube Cold Storage Solutions (P) Ltd. of Rs.10/- each fully paid up	-	-
	2,67,000 Equity Shares of Sqaurepeg Distribuiton Services (P) Ltd. of Rs.10/- each fully paid up	-	-
	Government and Trust Securities :		-
	2.75% Sovereign Gold Bonds Feb 2024 (TR - II) (50 Grams at a Face Value of Rs. 2,600 per gram)	-	-
		-	**-**
	Aggregate Amount of quoted Investments	-	-
	Market Value of Quoted Investments	-	-
	Aggregate Amount of Unquoted Investments	-	-
	Aggregate provision for diminution in value of Investments	-	-

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
14	**Note: Long Term Loans & Advances**		
	(a) Capital Advances		
	Secured, considered good		
	Unsecured, considered good	614.65	625.26
	Doubtful	-	-
	(b) Security Deposits		-
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Rent Deposit	13.24	13.20
	Other Deposits	10.50	8.69
	(c) Loans & Advances to related parties	-	-
	(d) Loans & Advances to Employees	-	-
	(e) Prepaid Expenses	-	-
	(f) Balances with Government Authorities	-	-
	Advance Income Tax (Unsecured, Considered good)	5.55	8.73
	MAT Credit Entitlement	44.04	44.04
	(g) Other Loans & Advances	-	-
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	(h) Doubtful	-	-
		687.98	**699.93**
	Less: Provision for other doubtful loans & advances	-	-
		687.98	**699.93**
	* MAT Credit entitlement has been brought in to books and it represents previous years.		
	Note: Long Term Loans & Advances include amounts due from		
	Directors - (Rent Deposit)	-	-
	Other Officers of company	-	-
	Firms in which any director is a partner	-	-
	Private companies in which any director is a director or member	-	-

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
15	**Note: Inventories:**		
	(a) Raw materials	137.67	148.13
	Goods-in-transit	-	-
	(b) Work-in-progress	49.64	39.18
	Goods-in-transit	-	-
	(c) Finished goods / Stock in Trade	5,051.57	3,438.40
	Goods-in-transit	-	-
	(d) Stock-in-trade (acquired for trading) *	-	-
	Goods-in-transit	-	-
	(e) Stores and spares	-	-
	Goods-in-transit	-	-
	(f) Loose tools	-	-
	Goods-in-transit	-	-
	(g) Others (Specify nature)	-	-
	Goods-in-transit	-	-.
		5,238.88	**3,625.72**
	*** Mode of valuation:**		
	As per Accounting Policy Ref. No. 2.9		
16	**Note: Trade Receivables**		
	Secured, considered good		
	- Outstanding for a period exceeding six months from the date they were due for payment	-	-
	- Others	-	-
	Unsecured, considered good	**-**	**-**
	- Outstanding for a period exceeding six months from the date they were due for payment	-	-
	- Others	1,908.28	535.15
	Unsecured Considered Doubtful		
	- Outstanding for a period exceeding six months from the date they were due for payment	-	-
	- Others	-	-
	Balances between Holding & Subsidiaries	(1,042)	(125.16)
		866.65	409.99
	Less: Provision for doubtful trade receivables	-	-
		866.45	**409.99**
	Trade receivables include debts due from:		
	Directors	-	-
	Other officers of the Company	-	-
	Firms in which any Director / KMP is interested (M/s Sri Sai Agencies, Proprietorship)	-	-
	Private companies in which any director is a director or member (give details per company)	-	-
17	**Note: Cash and Bank Balances**		
	(a) Cash and Cash Equivalents		
	(i) Balances with banks;		
	- In Current Accounts	14.29	30.68
	(ii) Cheques, drafts on hand		
	(iii) Cash on hand	12.86	37.24
	(b) Other Bank balances	-	
	- In Deposit Accounts	-	-
		27.16	**67.92**

Note No.	Particulars	As at 31.03.2026 Consolidated Amount In Lakhs.	As at 31.03.2025 Consolidated Amount In Lakhs.
18	**Note: Short Term Loans & Advances**		
	(a) Loans & Advances to related parties	-	-
	(b) Security deposits	18.75	-
	(c) Loans and advances to employees	-	-
	Secured, considered good	-	-
	Unsecured, considered good	305.38	72.52
	Doubtful	-	-
	(d) Prepaid expenses - Unsecured, considered good *	8.83	7.49
	(e) Balances with government authorities	-	-
	Unsecured, considered good	-	-
	Advance Tax and TDS **	0.34	2.84
	Others	321.47	-
	(f) Inter-corporate deposits	-	-
	(g) MAT Credit entitilement - Unsecured, considered good ***	-	-
	(h) Other Loans & Advances ****	-	-
	Secured, considered good	-	-
	Unsecured, considered good	122.86	461.87
	Doubtful	-	-
		777.64	544.72
	Less: Provision for other doubtful loans and advances	-	-
		777.64	**544.72**
	* "Prepaid Expenses" pertains to Insurance, Annual Maintenance Contracts.		
	** **Other Loans & Advances includes**		
	Advances to Suppliers	6.53	254.94
	Advance for Expenses	229.18	304.78
	Other Advances	-	-
	Balances between Holding & Subsidiaries	(112.85)	(97.86)
	Note: Short Term Loans & Advances include amounts due from		
	Directors	-	-
	Other Officers of company	-	-
	Firms in which any director is a partner	-	-
	Private companies in which any director is a director or member	-	-
19.	**Note: Other Current Assets**		
	(a) Unbilled revenue		
	(b) Unamortised expenses	-	-
	(c) Accruals	-	-
	(d) Other Current Assets	159.85	86.14
		159.85	**84.14**
	Note: Other Current Assets include amounts due from		
	Directors	-	-
	Other Officers of company	-	-
	Firms in which any director is a partner	-	-
	Private companies in which any director is a director or member	-	-

Note No.	Particulars	For the Year ended 31st March 2026 Amount In Lakhs.	For the Year ended 31st March 2025 Amount In Lakhs.
20	**Note: Revenue from operations**		
	Sales - Manufacturing and Processing	10,323.62	8,391.86
	Sales - Trading	315.72	77.88
		10,639.34	**8,469.74**
	Operating Revenues of Subsidiaries :		
	Polar Cube Cold Storage Solutions Pvt. Ltd.	64.50	66.34
	Tanvi Foods USA INC	932.59	
	Revenues generated between Holding & Subsidiaries	(1,380)	-
		10,256.19	**8,536.09**
	Sale of Goods under broad heads;		
	- Frozen Product	7,981.54	6,587.24
	- Other Traded Products	315.72	267.21
	- Corn Samosa	1,186.24	738.99
	- Corn Spring Roll	475.88	392.69
	- Corn Kernals and Other Misc.	296.80	483.60
		10,256.19	**8,469.74**
21	**Note: Other income**		
	Corp. Office Sub-Let Income	-	-
	Income through hiring of Vehicles	-	-
	Profit on sale of Asset / Investment	23.79	-
	Other Income	329.56	13.46
	Revenues generated from Among Holding & Subidiaries	-	-
		353.35	**13.46**
22.	**Note: Cost of Materials Consumed**		
	Raw Material Consumed		
	Opening Inventory	148.13	162.11
	Add: Purchases (Net)	8,816.55	7,144.70
	Less: Inventory at the end of the year	137.67	148.13
	Cost of Raw Materials Consumed during the year	8,827.00	7,158.68
	Add : Direct Expenses	547.50	328.00
	Freezer Placing Expenses Paid to Subsidiaries	-	
	Exp related Among Holding & Subidiaries	(1,380)	
	Total	**7,994.26**	**7,486.69**
23.	**Note: Purchase of Stock -in- Trade**		
	Purchase - Stock in Trade	-	-
		-	**-**
	Purchase of Goods / Raw Materials under broad heads;		
	- Frozen Products & Corn Kernals	-	-
	- Diary Products	-	-
	- Other Misc.	-	-
		-	**-**
23A.	**Note: Direct Expenses of Subsidiaries (Squarepeg & Polarcube) :**		
	Petrol & Diesel	-	-
	Repairs and Maintainence	-	-
	Electricity Expenditure	18.49	20.83
	Loading, Unloading Charges & Maintenance Charges	2.94	3.11
	Less : Expenditure Incurred in Inter company Transactions	-	-
		21.43	**23.94**

Note No.	Particulars	For the Year ended 31st March 2026 Amount In Lakhs.	For the Year ended 31st March 2025 Amount In Lakhs.
24.	**Note: Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade**		
	Inventories at the end of the year:		
	Finished Goods / Stock in Trade	3,338.41	3,438.40
	Work in Progress	49.64	39.18
		3,388.06	**3,477.59**
	Inventories at the beginning of the year:		
	Finished Goods / Stock in Trade	3,438.41	3,361.50
	Work in Progress	39.18	26.19
		3,477.60	3,387.70
	Net increase / (decrease)	**89.54**	**(89.89)**
25	**Note: Employee benefit expenses**		
	Salaries and Wages	412.48	210.52
	Directors Remuneration	69.00	69.00
	Contribution to provident and other funds *	16.75	38.31
	Staff Welfare Expenses	40.13	24.52
		538.35	**342.36**
	* Includes contribution to Employee Provident fund, Employee State Insurance and Gratuity. For Details on Gratuity refer Note 43.		
26	**Note: Finance costs**		
	Interest Expense	243.25	
	Interest	-	200.99
	Interest on others *	113.26	22.51
	Other Borrowing Costs:	-	-
	Loan Processing Charges	-	-
	Other Finance Expenses:	-	-
		356.51	**223.50**
	* includes Interest on TDS, Income Tax and GST		
27	**Note: Other Expenses**		
	Administrative Expenses:		
	Administrative Expenses	48.27	49.23
	Audit Fee	4.25	3.90
	Bad Debts	2.34	-
	Bank charges	23.27	6.59
	Consultancy Fee	14.66	37.62
	Electricity Charges	102.25	79.66
	Fuel Expenses	38.60	34.72
	Insurance Expenses	15.89	6.98
	Miscellaneous Expenses	20.22	16.06
	Net, Cable & News Paper Bill	0.10	-
	Office Maintenance	58.59	5.75
	Postage & Telegrams	-	0.01
	Printing & Stationery	5.73	4.35
	Rent Expenses	156.59	50.19
	Repairs & Maintenance	63.62	41.33
	Bad Debts	0.10	-
	ROC Filing Fees	0.70	-
	Security Service Charges	18.83	-
	Taxes & Licences	30.42	27.60
	Telephone & Internet Charges	2.92	2.88
	Travelling, Boarding & Conveyance	95.61	14.92
	Vehicle Insurance	11.99	10.58
	Website Design Charges	3.17	3.61
	Selling & Distribution Expenses		
	Advertising & Marketing Expenses	27.03	0.97
	Business Promotion	6.52	5.71
	Counter Expenses	1.32	-
	Warehouse rent	23.78	-
	Transportation Charges	311.19	75.33
		1,088.26	**479.61**

Note No:	Particulars	For the Year ended 31st March 2026 Amount In Lakhs.	For the Year ended 31st March 2025 Amount In Lakhs.
28	**Note: Auditors Remuneration**		
	Payments to Auditors comprises:		
	As Auditors - Statutory Audit	3.50	3.90
	For taxation matters	0.75	-
	For company law matters	-	-
	For management services	-	-
	For other services	-	-
	Reimbursement of Expenses	-	-
		4.25	**3.90**
29	**Note: Deferred Tax Liability / (Deferred Tax Asset) (Net)**		
	Deferred Tax Liability on account of		
	i) Depreciation and Amortisation	-	-
	ii) Adjustment Due to Difference in method of Depreciation of Subsidiary Companies (i.e WDV) & Holding Companies Method of Depreciation (i.e SLM)	-	-
	iii) Miscellaneous expenditure written off	-	-
	Total	**-**	**-**
	Deferred Tax Assets on account of		
	Gratuity	-	-
	Professional Tax	-	-
	Total	**-**	**-**
	Net Deferred Tax Liability / (Deferred Tax Asset)	**-**	*

30 Trade Payables ageing schedule as on 31.03.2026

Particulars	Trade Payables ageing schedule			
	Outstanding for following periods from the date of transaction			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	
(ii) Others	882.95	215.40	36.07	1,134.42
(iii) Disputed dues - MSME	-	-	-	
(iv) Disputed dues - Others	-	-	-	
	882.95	**215.40**	**36.07**	**1,134.42**

30A Trade Payables ageing schedule as on 31.03.2025

Particulars	Trade Payables ageing schedule			
	Outstanding for following periods from the date of transaction			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	506.01	27.16	56.47	589.65
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total	**506.01**	**27.16**	**56.47**	**589.65**

30B Trade Receivables ageing schedule as on 31.03.2026

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	603.43	260.80	1.53	0.03	0.87	866.65
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**604.68**	**260.80**	**1.53**	**0.03**	**0.87**	**866.65**

30B Trade Receivables ageing schedule as on 31.03.2025

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	327.10	2.40	3.60	26.46	50.44	409.99
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**327.10**	**2.40**	**3.60**	**26.46**	**50.44**	**409.99**

30C Assets Pledeged as Security :

The carrying amounts of assets pledged as security for current and non-current borrowings are :

Particulars	As at 31.03.2026 Consolidated Amount In Lakhs	As at 31.03.2025 Consolidated Amount In Lakhs
Non Current Assets :		
Land	94.84	94.84
Fixed Assets	5,816.03	5,816.03
Current Assets :		
Inventories	3,525.73	3,625.72

34D **Relationship with struck off companies**

The Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013

30E **Valuation of Property Plant & Equipment, Intangible Asset**

The company has not revlaued its property, plant and equipment or intangible assets or both during the current or previous year.

30F **Loans or advances to specified persons**

No loans or advances in the nature of loans granted to promoters , directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

30G **Details of benami property held**

No proceedings have been initiated on or pending against the company for holding benami property under the Benami Trnasactions (Prohibition) Act, 1988 and rules made thereunder.

30H **Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial insitution or other lender.

30I **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under Section 2(87) of Companies Act, 2013 read with Companies (Restrction on number of layers) Rules, 2017.

30J **Details of Crypto currency or virtual currency**

The company has not traded or invested in Crypto Currency or virtual currency during the current or previous year

30K **Utilisation of borrowed funds and share premium**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (Ultimate beneficiaries)The company has not received any fund from any party (Funding Party) with the understanding that the company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

31 Note: Related Party Disclosures

S.No.	Name of the Related Party	Nature of Relationship
1	Sri. A. Sri Nagaveer	Key Managerial Personnel
2	Smt. A. Vasavi	Key Managerial Personnel
3	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	Enterprise over which Directors having Significant Influence (EDS)

Transactions with Related Parties:

S. No.	Nature of Transaction	FY 2025-26				FY 2024-25			
		KMP	EDS	Associates/ Subsidiaries	Total	KMP	EDS	Associates/ Subsidiaries	Total
1	Remuneration	69.00	-	-	69.00	69.00	-	-	69.00
2	Salary	-	-	-	11.81	12.95	-	-	12.95
3	Rent (Expenses)	11.81	-	-	-	18.90	-	-	18.90
4	Royalty (Expenses)	-	-	-	-	-	-	-	-
5	Freezer Placing Expenses	-	-	2.36	2.36	-	-	-	-
6	Vehicle Hire Charges (Income)	-	-	-	-	-	-	-	-
7	Purchases	-	11.00	2.21	13.21	-	-	-	-
8	Sales	-	-	-	-	-	-	-	-
9	Purchases	-	-	-	-	-	124.04	-	124.04
10	Transort Charges (Income)	-	-	-	-	-	-	-	-
11	Rent Deposit	-	-	-	-	-		-	-
12	Unsecured Loans (Recd)	324.84	-	-	324.84	228.73	-	-	228.73
13	Acquisition of Equity Shares of	-	-	-	-				
	M/s Squarepeg Distribution Services (P) Ltd.	-	-	-	-		-	-	-
14	Unsecured Loans (Repaid)	138.56	-	-	138.56	553.73	-	-	553.73
15	Advances given	-	-	-	-	-	-	-	-
16	Advances Repaid	-	-	-	-	-	-	-	-

Balances with Related Parties As At 31.03.2025 :

S. No.	Nature of Transaction	FY 2025-26				FY 2024-25			
		KMP	EDS	Associates/ Subsidiaries	Total	KMP	EDS	Associates/ Subsidiaries	Total
1	Rent Deposit	0.30	-	-	0.30	0.30	-	-	0.30
2	Remuneration Payable	94.06	-	-	94.06	32.96	-	-	32.96
3	Rent Payable	18.11	-	-	18.11	11.47	-	-	11.47
4	Un Secured Loans	-	-	-	-	-	-	-	-
5	Advance to Suppliers	-	(100.00)	-	(100.00)	-	(100.00)	-	(100.00)
6	Trade Receivables	-	-	-	-	-	-	-	-
7	Trade Payables	-	-	-	-	-	-	-	-
8	Other Current Liabilities	-	-	-	-	-	13.41	-	13.41
9	Investments	-	-	75.49	75.49	-	-	118.11	118.11
10	Advance received from Customers	-	89.92	-	89.92	-	92.26	-	92.26

Disclosure in respect of material transactions during the year:

Sl. No.	Particulars	FY 2025-26	FY 2024-25
1	**Directors Remuneration**		
	Smt. A. Vasavi	18.00	18.00
	Smt. K. Charita	9.00	9.00
	Sri. A. Sri Nagaveer	42.00	42.00
2	**Salary**		
	Sri. A. Sarat Chandra Babu	-	4.80
	Mr. R. Ganga Chari	-	8.15
3	**Rent (Expenses)**		
	Smt. A. Vasavi	11.81	18.90
4	**Royalty (Expenses)**		
	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	-	-
5	**Sales**		
	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	-	-
	M/s. Tanvi Foods USA inc	1,150.30	113.10
6	**Purchases**		
	M/s. Sri Sai Agencies (Prop. A Sri Nagaveer)	2.21	124.04
	M/s. Brango Foods India Private Limited	-	-

Note No.	Particulars	For the Year ended 31st March 2026 Amount In Lakhs.	For the Year ended 31st March 2025 Amount In Lakhs.
32	**Note: Earnings Per Share**		
	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)	215.44	36.12
	Profit before Exceptional & Extraordinary Items; & Prior-period	**215.44**	**36.12**
	Profit after Exceptional & Extraordinary Items ; & Prior-period	**215.44**	**36.12**
	No of Equity shares	1,28,28,775	1,28,28,775
	Face value per share (INR)	10.	10.00
	Weighted average No of Equity shares (For Basic Earnings)	1,28,28,775	1,28,28,775
	Weighted average No of Equity shares (For Diluted Earnings)	1,28,28,775	1,28,28,775
	EPS before Exceptional & Extraordinary Items ; & Prior-period		
	Basic Earnings per share (INR)	1.68	0.28
	Diluted Earnings per share (INR)	1.68	0.28
	EPS after Exceptional & Extraordinary Items ; & Prior-period		
	Basic Earnings per share (INR)	1.68	0.28
	Diluted Earnings per share (INR)	1.68	0.28
	The Calculation of Earnings Per Share (EPS) as disclosed in the Profit and Loss Account has been made in accordance with Accounting Standard (AS - 20) on Earnings Per Share issued by the Institute of Chartered Accountants of India.		
33	**Note: Earnings in foreign currency**		
	Export of Goods calculated on FOB basis	-	-
34	**Note: Expenditure in foreign currency**		
	CIF Value of import of Capital goods	-	-
35	**Note: Tax Expense**		
	The Tax Expenses for the year comprises of;		
	Income Tax	(0.43)	(5.87)
	Current Year	-	-
	Less : MAT Credit	-	-
	Previous Year	-	-
	Deferred Tax	(0.43)	(5.87)
36	**Note: Obligations towards operating leases**		
	The Company has Significant Operating lease arrangements for premises. These lease arrangements range for a period between 11 Months and 15 Years which include both cancellable and non - cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms and also include escalation clauses. The company has entered into some sub-leases and all such sub-leases ae cancellable and are for a period of 11 months, with an option of renewal on mutually agreeable terms.		
	Lease payments recognized in the Statement of Profit and Loss	52.19	50.19
	Sublease payments received / receivable recognized in the Statement of Profit and Loss	-	-
	With respect to Non cancellable operating leases, the future minimum lease payments are as follows. Future minimum lease payments		
	not later than one year	-	-
	later than one year and not later than five years	-	-
	later than five years	-	-
	The future minimum lease rental obligation under non-cancellable operating leases in respect of these assets is on account of lock-in period and notice period in some of the lease agreements entered by the company for operating of offices:		
	On account of Lock-in Period	-	-
	On account of Notice Period	-	-

Note No. 37

1.0 Nature of Security and terms of repayment for term loans from banks:

S.No.	Lender	Primary Security	Collateral Security	Terms of Payment	Int. Rate
1	Indian Bank (Term Loan) - 1275.00 Lakhs (Sanctioned limit of Rs. 1400.00 Lakhs reduced by first installment of subsidy of Rs.125 Lakhs received dt. 29.06.2020)	1. EM of Ac 3.50 of land in Survey No Sy No. 37-4, 37-5, 41-1, 41-2, Seetaramapuram Village, Nuzvid mandal, Krishna District. 2. EM of Factory Buildings & Other Civil works to be constructed there on 3. Hypothecation of Plant and Machinery to be purchased by the company."	1. Equitable Mortgage of proprety belonging to Promoter as specified in the below schedule.	Repayment of Principal in 30 Quarterly installments Starting from June 2022. Outstanding as on 31.03.2024 is Rs.777.8481Lakhs.	1Y MCLR + 3% (Presently 14.15%)
2	Indian Bank (Term Loan - IDC) - 200.00 Lakhs The facility got sanctioned as per sanction letter dt.01.01.2021.			Repayment of Principal in 20 Quarterly installments Starting from June 2022. Outstanding as on 31.03.2024 is Rs. 94.61 Lakhs	1Y MCLR + 3% (Presently 14.85%)

2.0 Nature of Security and terms of repayment for working capital limits from banks:

S.No.	Lender	Primary Security	Collateral Security	Terms of Payment	Int. Rate
1	Union Bank of India (CC) - 1020 Lakhs as per sanction letter Dt. 30.03.2022	Hypothecation of Inventory and receivables	1. Equitable Mortgage of properties belonging to Promoters & their friends and family members as specified in the below schedule in the name of the persons as detailed below 2. Hypothecation of plant and machinery and other fixed assets after excluding the value of vehicles from WDV of Fixed Assets since the company has taken vehicle loans from other Banks”	On demand Margins : Stock in trade - 25% Receivables -30%	EBLR (6.80) + 4.25% - 0.25% = 12.25% p.a.

1.3 Schedule of Collerateral property

S.No.	Type	Belonging To	Address	Offered to	Others
1	Residential Flat (UDS 45 Sq.Yds, extent of 1279 sft. Including common area)	Adusumilli Sri Nagaveer	Flat No. FF2 in First floor, Sai Ganesh Apartment situated at D.No 59A-7-28 & 29, RS No. 134/2, Municipal Ward No. 32/5, State Bank of Hyderabad Staff Colony, Patamata, Vijayawada Municipal Corporation	Indian Bank	
2	Residential Vacant Site (721 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	Plot No.151 & 152, L.P No.33/2013/VJS, R.S No. 262/1, 263, 273/3B, beside Airport Area, Kesarapalli (V) and GP, Gannavaram(M), Krishna Dist.	Union Bank of India	
3	Vacant Residential Plot (209 Sq.Yds)	A Vasavi D/- Venkata Ratnam	Plot No.980, Near Door No. 2-94, Tadigadapa Donka Road, LRS No.3571/2008, R.S No.95/1, Poranki Village and GP, Janachaitanya Layout, Penamaluru Mandal, Vijayawada, Krishna Dist.	Union Bank of India	
4	Vacant Residential Plot (331.89 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	R.S No. 302 to 310, 320, 321, 322, 324, 361, 363 to 365, 384, 385, 387 to 391, 399, Plot no. 295, LIG, Nallagandla HUDA Residential Complex, Nallagandla (V), Serilingampally, GHMC & Mandal, Hyderabad, Rangareddy Dist.	Union Bank of India	
5	Residential Flat (UDS 61.04 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	Flat No.PH-5, Fourth floor at D. No. 59-1-15/1, Sai Kakatiya Apartments, Ramanchandra Nagar, Old 5th No. Route, near Stella College, Vijayawada	Union Bank of India	
6	Residential Flat (UDS 61.04 Sq.Yds)	Adusumilli Sarat chandra Babu	Flat No. S-4 Second floor, Sai Kakatiya Apartments, R S No 8, D No 59-1-15/1, No 5 Bus route, Ashok Nagar, Ramachandra Nagar, Patamata, Vijayawada	Union Bank of India	
7	Residential Residential Plot (200 Sq.Yds)	Adusumilli Sri Nagaveer	R.s No. 278/3, plot No.171, RS No. 278/3, Kesarapalli Village, Gannavaram mandal, Krishna Dist.	Union Bank of India	
8	Residential Flat (61.04 Sq.Yds)	Adusumilli Sarat chandra Babu	Flat No. F-4 First floor, Sai Kakatiya Apartments, R S No 8, D No 59-1-15/1, No 5 Bus route, Ashok Nagar, Ramachandra Nagar, Patamata, Vijayawada	Union Bank of India	
9	Vacant Residential Plot (365 Sq.Yds)	Adusumilli Vasavi W/o Nagaveer	R.s No. 263, plot No.95, LP No. 33/2012, Saipriya Construction Layout, Backside of Airport Area Kesarapalli Village, Gannavaram mandal, Krishna Dist.	Union Bank of India	
10	Residential Flat (UDS 27.90 Sq.Yds)	Mr. Maddali Vijayewara Prasad S/o Rama Koteswara Rao	Ftat No.F-1, First floor, D.No.57-13-158, Anadam Heights, 2nd west veedhi, New Postat Cotony, Patamata, Vijayawada.	Union Bank of India	
11	Hypothecation of Plant & Machinery and other Fixed Assets	Tanvi Foods (India) Limited	Computers and Software, Furniture and Fixtures, Plant and Machinery, Office Equpment	Union Bank of India	

1.4 Personal Guarantees of the following persons:

S.No.	Particulars	Offered to
1	A. Vasavi	Union Bank of India, Indian Bank
2	A. Sri Nagaveer	Union Bank of India, Indian Bank
3	Maddali Vijayeswara Durga Prasad	Union Bank of India

38. Note: Contingent Liabilities:

Following are the claims against the Company that are not acknowledged as debts.

Sl. No.	Name of the Statue	Nature of Dues	Disputed Amount	Period	Forum, where the dispute is pending	Amount deposited towards disputed demand amount	Remarks
1	Income Tax Act, 1961	Income Tax		2012-13	Income Tax Appellate Tribunal (ITAT)		As per Asst Order (Consequential) dt 04.10.21 Addl Income of Rs 51.65 Lakhs is admitted by the company on account of not eligible for exemption u/sec 80IB of Income Tax Act. However, Tax payable is adjusted against Self Asst Tax and Appeal Depoist and Company has received Refund of Rs 0.92 Lakhs. Hence, Net tax outflow during FY2122 is Nil
2	Income Tax Act, 1961	Income Tax		2013-14	Income Tax Appellate Tribunal (ITAT)		1. Addl Income of Rs 174.55 Lakhs is admitted by the company as per Asst Order (Consequential) dt 04/10/21 and the said additional income is eligible for exemption us/sec 80IB. 2. Consequentially, Tax effect (MAT) effect on the said income is Nil Hence, Company has received Refund of Rs 18.53 Lakhs. 3. MAT Credit of Rs 5.03 Lakhs is also recognised in the books of accounts during the FY 2021-22 as per said consequential Order.
3	Income Tax Act, 1961	Income Tax		2014-15	Income Tax Appellate Tribunal (ITAT)		1. Addl Income of Rs 272.24 Lakhs is admitted by the company as per Asst Order (Consequential) dt 04/10/21 and the said additional income is eligible for exemption us/sec 80IB. 2. Consequentially, Tax effect (MAT) effect on the said income is Nil Hence, Company has received Refund of Rs 23.96 Lakhs dt 29/10/21 3. MAT Credit of Rs 19.89 Lakhs is also recognised in the books of accounts during the FY 2021-22 as per said consequential Order. 4. Tax Payable of Rs 1.67 Lakhs on business income (ohterthan income eligible u/sec 80IB) is set off against MAT Credit for FY 2013-14 5. Income Tax Department has filed an appeal on 23.12.2021 before Hon'ble High Court of Telangana at Hyderabad against said Consequential Order and Received Notice dt 25.01.22 from said High Court stating that the company is not eligible to claim deduction u/ec 80 IB and Income Tax Payable of Rs 103.27 Lakhs for this year. 6. Company has appointed Advocate for the said appeal and pending for hearing & response to be submitted.

4	Income Tax Act, 1961	Income Tax		2015-16	Income Tax Appellate Tribunal (ITAT)		1. Addl Income of Rs 24.36 Lakhs is admitted by the company as per Asst Order (Consequential) dt 29/10/21 and the said additional income is not eligible for exemption us/sec 80IB. 2. Consequentially, Tax effect (Normal) of Rs 8.05 Lakhs has been set off against MAT Credit available related to Prior Years.
5	Income Tax Act, 1961	Income Tax	41.94	2017-18	CIT (APPEALS) NFAC		Notice u/sec 148 dt 13.04.2022 has been issued stating that the company is not eligible to claim Rs 36,28,925 as deduction u/sec 80IB of Itax Act.
6	Income Tax Act, 1961	Income Tax	149.11	2021-22	CIT (APPEALS) NFAC		

It is not practicable for the Company to estimate the timings of cash outflows, if any, for FY 2017-18, FY 2021-22 in respect of the above pending resolution of the respective proceedings.

39. Note: Retirement Benifits :

The Gratuity liability is recognised in the books of accounts based on Actuarial Valuation inaccordance with the Revised AS-15.

The Process and Assumptions taken for the purpose calculation of Gratuity is as follows :

Particulars	As at 31.03.2026 Consolidated Amount In Rs.	As at 31.03.2025 Consolidated Amount In Rs.
Changes in Present value of Obligation :		
Opening defined benefit obligation	62.98	52.20
Interest cost	4.13	3.77
Current services cost	7.37	7.81
Benefits paid	-	-
Actuarial (gains)/losses on obligation	(11.99)	(0.80)
Defined Benefit Obligation at the end	**62.48**	**62.98**
Asset and Liability (Balance Sheet) Position		
Present Value of Defined benefit obligations at the end	62.48	62.98
Fair Value of Plan assets at the end	-	-
Funded Status - Deficit / (Surplus)	**62.48**	**62.98**
Unrecognised past service cost	-	-
Effects of Asset Ceiling	-	-
Net Liability / (Asset) at the end of the period	**62.48**	**62.98**
Expenses recognised in the statement of Profit and Loss		
Current service cost	7.37	7.81
Interest cost on Obligation	4.13	3.77
Past Service cost	-	-
Expected return on Plan Assets	-	-
Amortization of Prior Service costs	-	-
Net Actuarial Gain / (Loss) to be recognised	(11.99)	(0.80)
Transfer In / (Out)	-	-
Curtailment (Gain) / Loss recognised	-	-
Settlement (Gain) / Loss recognised	-	-
Expense recognised in Statement of Profit and Loss	**0.50**	**10.78**
Assumptions :		
Date of Valuation	31.03.2026	31.03.2025
Retirement age	60 years	60 years
Salary Growth rate (Per Annum)	7.50%	7.50%
Discount Rate (Per Annum)	7.23%	7.23%
Mortality Table	IALM (2012-14)	IALM (2012-14)
Average Future Service	22.46 Years	20.88 Years
GRATUITY LIABILITY		
Short Term Liability	4.21	3.71
Long Term Liability	58.27	59.27
TOTAL NET LIABILITY	**62.48**	**62.98**

40. Note: Capital Commitments

Particulars	For the Year ended 31st March 2026 Amount In Lakhs.	For the Year ended 31st March 2025 Amount In Lakhs.
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

41 a) Sri Nagaveer Adusumilli, holds 5 Equity Shares in Polarcube Cold Storage Solutions (P) Ltd., Wholly Owned Subsidiary, in compliance of Sec.3 of Companies Act, 2013 and the benefecial ownership lies with the company.

b) Sri Nagaveer Adusumilli, holds 5 Equity Shares in Squarepeg Distribution Services (P) Ltd., Wholly Owned Subsidiary, in compliance of Sec.3 of Companies Act, 2013 and the benefecial ownership lies with the company."

42 In the opinion of the Board, current assets, loans and advances are stated at a value, which could be realized in the ordinary course of business. The provision for all known liabilities made is adequate and not in excess of the amount reasonably necessary.

43 Some of the balances in Sundry Debtors, Sundry Creditors, Advances and Deposits are subject to confirmation, reconciliations and adjustments, if any, which in the opinion of the management will not be significant.

44 These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013.

45 The figures of the previous year are re-grouped / re-classified wherever necessary to make them comparable with that of the current year.

46 The figures pertaining to Subsidiary company have been re-grouped / re-classified in consolidated financial statements wherever necessary to make them in line with the holding company's financial statements.

As per my report of even date

For Sagar and Associates
Chartered Accountants
FRN: 003510S

Sd/-
CA B Srinivasa Rao
Partner
M.No: 202352
UDIN: 26202352LDQYLS2864

Place : Hyderabad
Date : 30th May, 2026

For and on behalf of the Board of Directors

Sd/-
Sri Nagaveer Adusumilli
Chairman and Managing Director
DIN : 02096695

Sd/-
Vasavi Adusumilli
Wholetime Director & CFO
DIN : 02589803

Place : Hyderabad
Date : 30th May, 2026

Sd/-
Gagandeep Kaur Saluja
Company Secretary

PEOPLE • PURPOSE • PROGRESS

WOMEN EMPOWERMENT

At Tanvi Foods, women empowerment is not just a corporate initiative. It is the foundation of our growth and purpose. What began with a team of just 15 women has today evolved into a thriving ecosystem that directly and indirectly supports nearly 700 women, creating sustainable livelihoods and stronger communities.

We firmly believe that when a woman is empowered, she empowers her family, strengthens her community, and contributes to the nation's progress. By providing employment, skill development, financial independence, a safe working environment, transportation, nutritious meals, and childcare facilities, we have created an ecosystem where women can build successful careers while maintaining a healthy work-life balance.

Our commitment extends far beyond employment. We continue to invest in world-class manufacturing infrastructure, modern workplace facilities, training, and employee welfare programs that enable women to thrive professionally and personally. As we expand our global footprint, our vision is to create opportunities for thousands more women, making Tanvi Foods one of India's leading examples of inclusive and sustainable manufacturing.

700
WOMEN

◆

directly and indirectly supported

> **At Tanvi Foods, we don't just manufacture food—we build futures, empower women, and create a stronger society for generations to come.**

TANVI FOODS (INDIA) LIMITED

(CIN: L15433TG2007PLC053406)
Registered Office: Flat No. 101, Alekhya Homes Temple Tree,
Raghavendra Colony, Kondapur, HYDERABAD-500084

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Tanvi Foods (India) Limited.

I hereby record my presence at the 19th Annual General Meeting of the shareholders of Tanvi Foods (India) Limited held on Wednesday, September 30, 2026 at 9.30 A.M. (IST) at 7-2-4/D, Old Canteen Building, Sanath Nagar Industrial Estate, Opp: SBI, Sanath Nagar, Hyderabad – 500 018, Telangana.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name and Address of Member

Signature of Shareholder/Proxy/Representative
(Please Specify)

TANVI FOODS (INDIA) LIMITED

(CIN: L15433TG2007PLC053406)
Registered Office: Flat No. 101, Alekhya Homes Temple Tree,
Raghavendra Colony Kondapur HYDERABAD-500084

FORM NO. MGT-11
PROXY FORM

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

CIN	L15433TG2007PLC053406
Name of the Company	**TANVI FOODS (INDIA) LIMITED**
Registered Office	Flat No. 101, Alekhya Homes Temple Tree, Raghavendra Colony, Kondapur, Hyderabad-500084
Name of the Member	
Registered Address	
Email ID	
Folio No/ Client ID	DP ID.:

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

1.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		
2.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 19th Annual General Meeting of the Company to be held on Wednesday, September 30, 2026 at 9.30 A.M. (IST) at 7-2-4/D, Old Canteen Building, Sanath Nagar Industrial Estate, Opp: SBI, Sanath Nagar, Hyderabad – 500 018, Telangana. and at any adjournment thereof in respect of such resolutions as are indicated below:

	For	**Against**
Ordinary Business		
1. To receive, consider and adopt the audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.		
2. To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.		
3. To appoint a Director in place of Ms. Vasavi Adusumilli (DIN: 02589803), who retires by rotation and, being eligible, offers herself for re-appointment		

	For	Against
Special Business		
4. Approval for Related Party Transactions of the Company with its US subsidiary i.e., Tanvi Foods USA Inc.		
5. Approval for Related Party Transactions of the Company with its UK Subsidiary i.e., Tanvi Foods UK Limited		
6. Re-appointment of Mr. Sri Nagaveer Adusumilli (DIN: 02096695) as Managing Director		

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

Signature of shareholder: ………………. Signature of Proxy holder(s): ……………….

Affix
Revenue
Stamp

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

FOLLOW US

Stay connected with Tanvi Foods across the globe. Follow our official Instagram handles for the latest updates, insights, and more.

U.S

@TANVIFOODS.USA

INDIA

@TANVI.FOODS

Disclaimer:

This corporate (India) profile has been prepared for general informational purposes only. While Tanvi Foods India Limited has taken reasonable care in preparing the information contained herein, no representation or warranty, express or implied, is made regarding its accuracy, completeness, or currency. The contents of this profile do not constitute an offer, solicitation, or commitment and should not be relied upon as the sole basis for any business or investment decision.

BOLD. CRISPY. LOADED

GET IN TOUCH

INDIA

Contact Us
info@tanvifoods.com

Website
www.TanviFoods.com

◆

UNITED STATES

Contact Us
tanvi-us@tanvifoods.com

Website
www.TanviFoods.us

◆

EXPORTS

Contact Us
exports@tanvifoods.com

◆


TANVI
made with love
CABBAGE TOMATO
ROTI PACHADI
(Cabbage Tomato Chutney)
CABBAGE TOMATO
(Vegetable Chutney)
TANVI
made with love
Gongura Pandumirchi
Pachadi
(Red Chilli with Sorrel leaves Chutney)
GONGURA PANDUMIRCHI
(Chutney)
TANVI
made with love
BEERAKAYA DONDAKAYA
ROTI PACHADI
(Ridge Gourd Ivy Gourd Chutney)
BEERAKAYA DONDAKAYA
(Vegetable Chutney)
TANVI
made with love
PUDINA TOMATO
ROTI PACHADI
(Mint Tomato Chutney)
PUDINA TOMATO
(Vegetable Chutney)
TANVI
made with love
VANKAYA DOSAKAYA
ROTI PACHADI
(Egg Plant/ Brinjal Cucumber Chutney)
VANKAYA DOSAKAYA
(Vegetable Chutney)
TANVI
made with love
TOMATO
ROTI PACHADI
(Tomato Chutney)
TOMATO
(Vegetable Chutney)
Tradition Meets Innovation

LOCAL FLAVOURS

GLOBAL CRAVINGS!

ROUTE MAP


Metalika Industries
clear glass works
Abhiruchi Swagruha Foods
Samskar - The Life
hool - Sanath Nagar...
SBI A
pa
BLUE FENCE SYSTEMS PVT
Transport Service
Frozen kings /Tan i foods India Ltd.
Vulcan Engineering
Sri Sai Laxmi Enterprises
Sai Veerabhadra Furnitures
Furniture store
lassic touch teflon
Hind Industries
Natco Research Centre
Sipra
Sitra Infotech Pvt. Ltd
Gen Agritech
A.R Travels
The Institute of Cost Accountants of India...

TANVI FOODS (INDIA) LTD

UNITED IN PURPOSE.
GROWING TOGETHER.

If undelivered, Please return to:

TANVI FOODS (INDIA) LIMITED

Registered Office:

Flat No. 101, Alekhya Homes Temple Tree,
Raghavendra Colony, Kondapur,
Hyderabad – 500084, Telangana