

September 01, 2026

To,

The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051

Sub: - Compliance under Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Annual Report for the Financial Year 2025-26 and Notice of the 11th Annual General Meeting of the Company.

Pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we are enclosing herewith, the Notice of the 11th AGM and Annual Report for the Financial Year 2025-26 of the Company.

The Notice of the 11th AGM and Annual Report for the Financial Year 2025-26 of the Company are also available on the website of the Company at <https://www.proventusagro.com/investors-1>. These documents are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ RTA/ Depositories/ DP. However, physical copies of the same will be sent to those Members who request for the same.

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is being sent to the Shareholders whose email addresses are not registered, providing a web-link and exact path for accessing the Notice of the 11th AGM and Annual Report for the Financial Year 2025-26.

The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date i.e. Thursday, September 17, 2026. Further, Members are requested to please note that the remote e-voting period shall commence from Monday, September 21, 2026 (9:00 A.M. IST) and will end on Wednesday, September 23, 2026 (5:00 P.M. IST).

This intimation is also being uploaded on the website of the Company at <https://www.proventusagro.com/investors-1>.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Proventus Agrocom Limited

Durga Prasad Jhawar
Digitally signed by
Durga Prasad Jhawar
Date: 2026.09.01
20:59:32 +05'30'

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Encl: Annual Report

Proventus Agrocom Limited

Address: 515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road, Andheri East, Mumbai 400059

☎: +91 22 6211 0900 **Fax:** +91 22 6211 09219 **✉** info@proventusagro.com

www.proventusagro.com CIN: L74999MH2015PLC269390

pro✓
**SMARTER
SNACKING
IS THE
NEW NORMAL**

ANNUAL REPORT FY 2026



Wholesome Nutrition for Every Generation

"A nation is
changing the way it
snacks and shaping
a healthier
tomorrow"



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FY26

Financial Highlights

FY26 marked another year of accelerated growth for the business, with total revenue rising to ₹926 Cr, up approximately 58% over FY25 & Brand revenue rising to ₹659 Cr, up approximately 34%. Gross margins expanded to ~22.1%, a 240-basis-point improvement over the prior year, reflecting continued operating leverage. Revenue has grown at a 54% CAGR since FY21, while the mix between the Core and Nutrition businesses continued to shift toward Nutrition, moving from 58:42 in FY25 to 52:48 in FY26.

₹926 Cr
FY26 Revenue

↑ ~58% YoY vs FY25

~22.1%
Gross Margin

↑ from 19.7% (FY25)

₹19.8 Cr
EBIDTA

↑ from 57% (FY25)

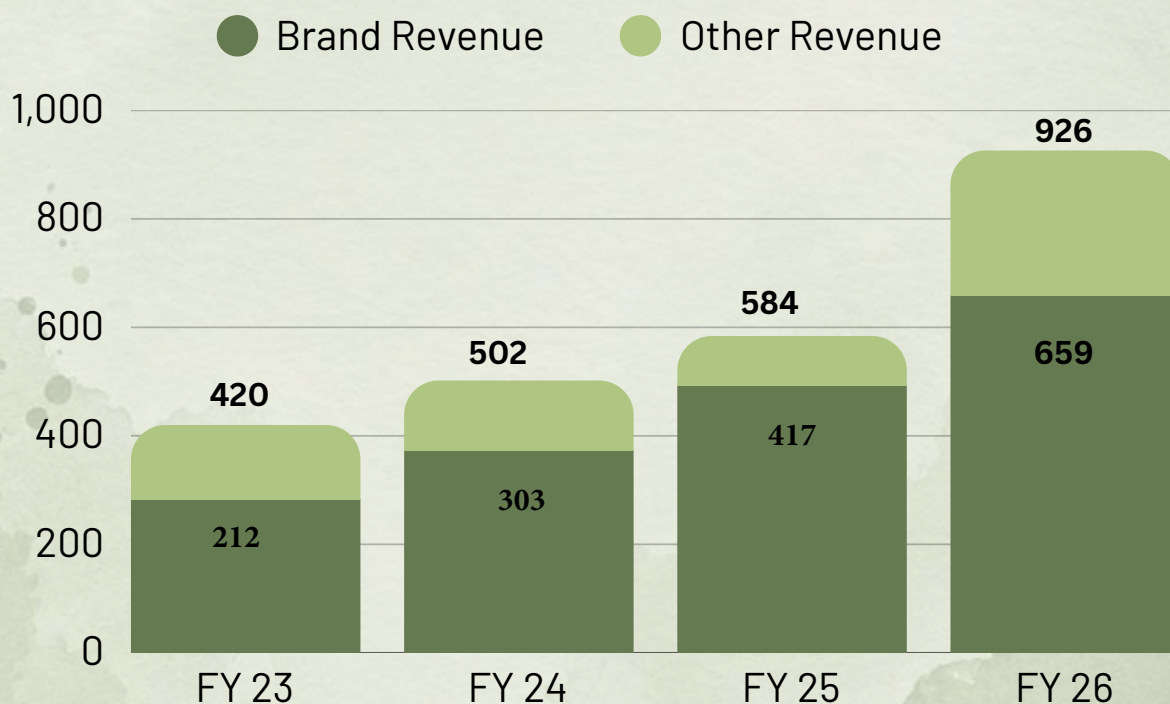
54%
Revenue CAGR

5-Year: FY21 to FY26

52 : 48
Core : Nutrition Mix

↑ from 58:42 (FY25)

Revenue Trajectory: FY23–FY26 in Crores

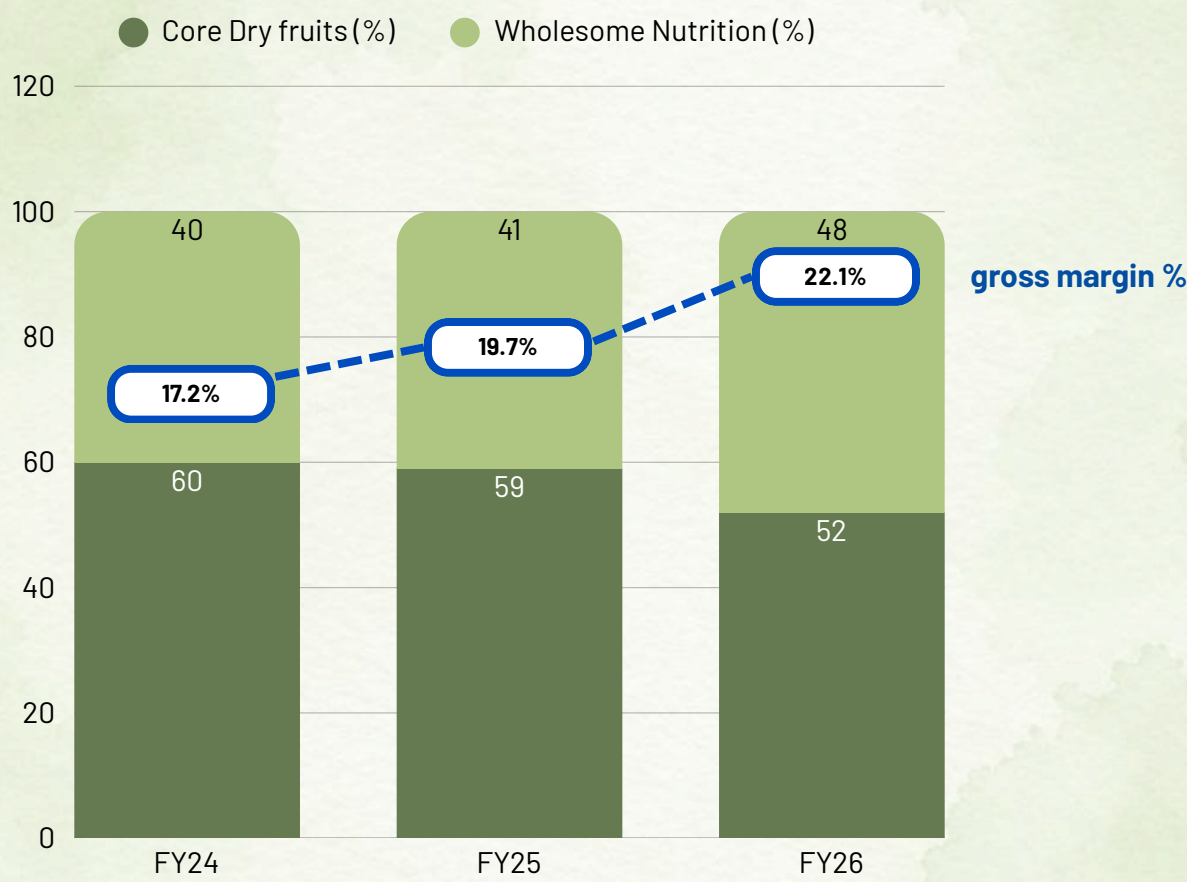


Core: Almonds & Cashews

Nutrition: Premium Dry fruits & Healthy Snacks

Wholesome Nutrition Now Contributes 48% of Revenue

Nutrition Share Growing Every
Period



As consumer preferences continue to evolve towards healthier and premium food choices, ProV is strategically reshaping its portfolio to strengthen its leadership in the Wholesome Nutrition segment. This category has increased its contribution from 40% of revenue in FY24 to 48% in FY26, with a clear roadmap to reach 58% by FY28E.

Our growing focus on premium dry fruits, healthy snacks, makhanas, seeds, and nutrition-led products reflects our commitment to delivering greater value to consumers while building a more resilient business. This strategic portfolio shift is also driving stronger financial performance, with gross margins expected to expand from 17.2% in FY24 to 27.0% by FY28E.

By investing in high-growth, high-margin nutrition categories, ProV is creating a future-ready business that aligns with evolving consumer lifestyles, strengthens profitability, and delivers sustainable long-term value for all stakeholders.

India's Snacking Shift

The Indian market for Dry Fruits, Seeds, and Nuts (DFN) presents a significant growth opportunity, driven by a dramatic shift in consumer behaviour, rising health consciousness, and the rapid rise of e-commerce and quick commerce as accessible new channels for healthy snacking.



The average Indian now eats differently than ten years ago.



2005

- Three structured meals dominated the day
- Snacking was mostly limited to tea time
- Taste and affordability were the primary drivers
- Traditional neighbourhood stores fulfilled most household needs

2015

- Urbanisation accelerated
- Dual income households became common
- Longer workdays reduced time for home cooking
- Convenience foods entered daily routines
- E-commerce introduced new food choices

2025

- Consumers actively read nutrition labels.
- Protein and fibre are part of daily conversations.
- Healthy snacking is mainstream not niche.
- Quick-commerce delivers healthier choices in minutes.

2035

- Food choices guided by health data
- AI-driven meal recommendations
- Part of daily diets
- Consumer expect nutrition, convenience sustainability & transparency together
- Healthy snacking evolves into personalised daily nutrition.



Snacking Is Becoming the Fourth Meal

India's eating habits are evolving. Snacking occasions have multiplied – fitting into every moment of our day.



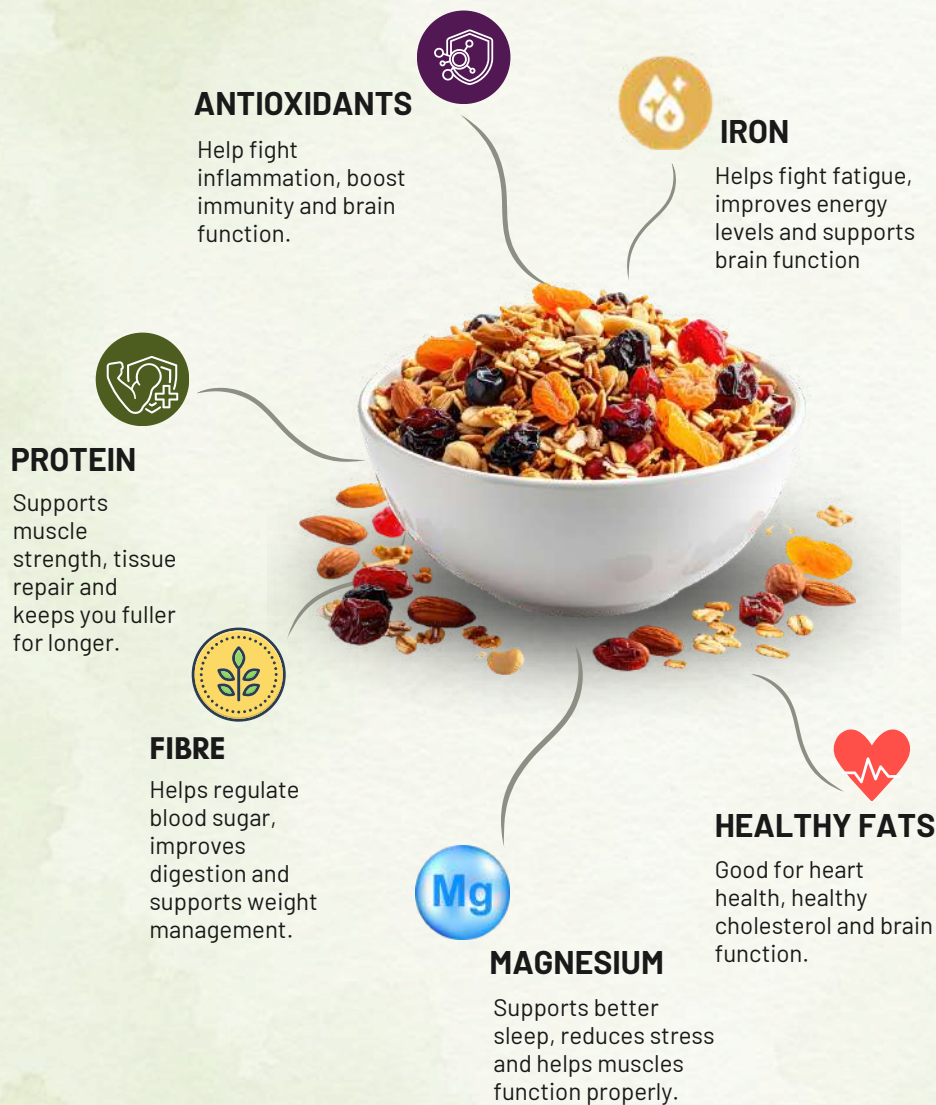
“The modern Indian doesn’t just eat to satisfy hunger. They snack to support their goals and enhance their well-being.”

 Busy Lifestyle	 Dual-Income Households	 Mental Well-Being	 Health & Fitness Awareness	 Changing Preferences
Longer work hours and commute leave less for small meals	More reliance on convenient, ready-to-eat food options	Small, nutritious snacks help maintain mood, focus and productivity.	People snack to meet protein needs, manage weight and stay fit.	Consumers today seek variety, taste and nutrition in every bite.

WHY SMARTER SNACKING MATTERS

Nutrient-rich snacks fill the gaps, support better health and help prevent disease.

SMALL CHOICES, BIG IMPACT.



FROM TREATING ILLNESS TO PREVENTING IT

YESTERDAY



HOSPITAL



MEDICINE



RECOVERY

TODAY



BETTER FOOD



DAILY NUTRITION



BETTER HEALTH



101 MILLION

Indians living with diabetes (2023)

(ICMR-INDIAB study)



1 IN 4

Indian adults are overweight or obese

(NFHS-5 (2019-21), Ministry of Health & Family Welfare.)



49.4%

Indian adults are physically inactive

WHO Physical Activity Profile - India, 2024



56.5%

Indian women aged 15-49 are anaemic

NFHS-5 (2019-21)



9.5%

CAGR growth in healthy snacks market in India

Grand View Research.

MARKET OPPORTUNITY

Trends Shaping Healthy Snacking

India's healthy snacking market is on a strong growth trajectory, shaped by evolving consumer behaviour, rising health consciousness, and continuous product innovation. Revenue is projected to grow to \$8.2 billion by 2033, at a CAGR of 8.1%, reflecting a clear shift in the nation's dietary habits. The following trends define this transformation.

Wellness Revolution

Seeds are emerging as the quiet stars of India's wellness movement. Chia, flax, pumpkin, and sunflower seeds — once confined to health-food stores — are now everyday staples, prized for their fibre, omega-3s, and protein density. Consumers are moving beyond snacking alone, weaving seeds into breakfast bowls, smoothies, and curd mixes as an easy, functional add-on to daily nutrition. This reflects a broader shift: wellness is no longer a separate ritual but something layered into existing meals. For ProV, this presents an opportunity to position seeds not just as a snack, but as a versatile, everyday nutrition enhancer — the first ingredient reached for when building a healthier plate.



Timeless Food & Modern Appeal

Makhana (fox nut) captures this trend perfectly — a humble fasting-day food transformed into one of India's fastest-growing premium snacks. Once seasonal and functional, it is now positioned as a guilt-free, protein-rich, low-calorie snack available in flavours ranging from classic peri-peri to global profiles like cheese and herb. Its rise mirrors a larger pattern: Indian consumers are rediscovering traditional ingredients through a modern, wellness-first lens. For ProV, makhana represents a category where heritage credibility and contemporary packaging and flavour innovation can work together to build a distinctly Indian better-for-you brand.



On the Go Snacking

As snacking increasingly replaces structured meals, format matters as much as ingredients. ProV Minis and Fusion are built for this shift — portion-controlled, grab-and-go packs designed for consumers snacking between meetings, commutes, or workouts. Alongside portability, fusion formats are gaining ground, blending familiar nutrition with bolder, global-inspired flavours to appeal to younger, more adventurous palates. Together, convenience and fusion flavour are redefining what on-the-go snacking means — letting consumers reach for something that feels indulgent, without stepping away from health.



Innovation and Accessibility

Dry fruits remain the anchor of India's healthy snacking growth story, and innovation here is accelerating on two fronts — product and reach. On the product side, brands are developing new blends, roasting techniques, and flavour-infused variants to keep the category fresh and premium. On distribution, e-commerce and quick-commerce platforms have dramatically widened access, bringing premium dry fruits into tier-2 and tier-3. For ProV, this dual innovation — in product and in reach — is key to scaling dry fruits from a traditional category into a modern, accessible, everyday snacking choice across India.

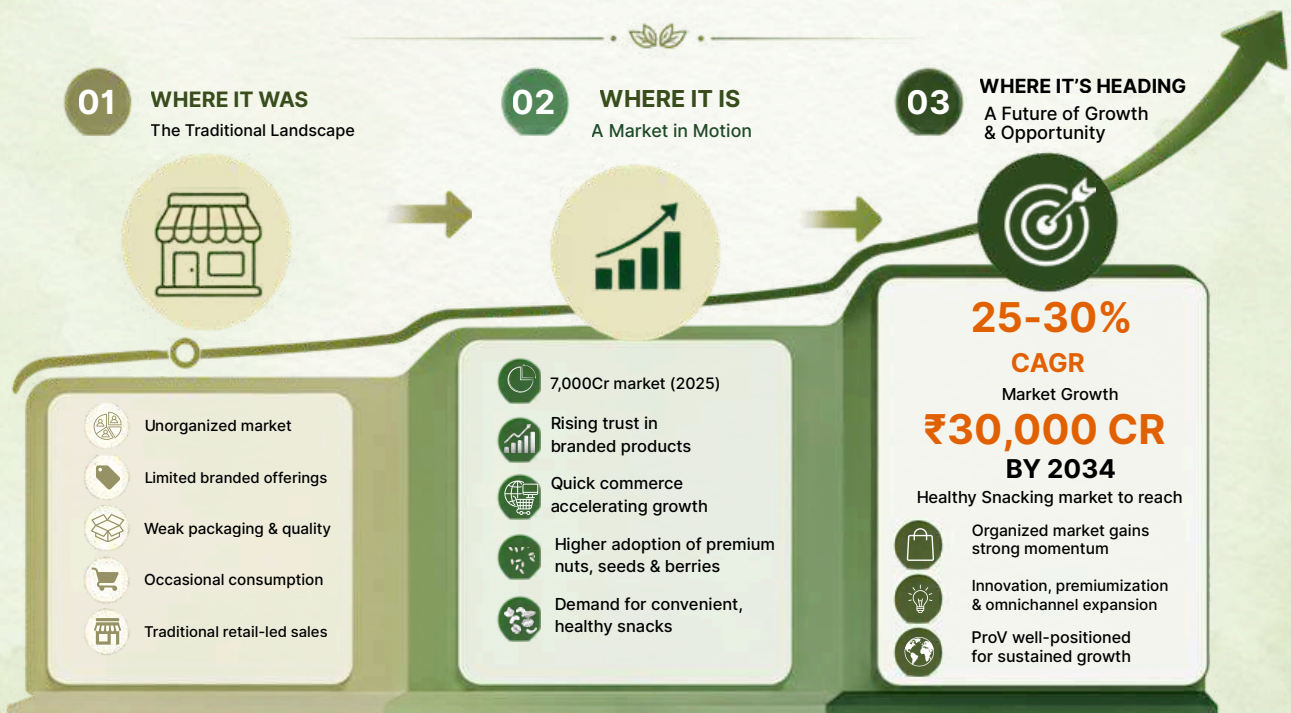


Unlocking Growth in Healthy Snacking

India's healthy snacking market is witnessing strong growth, driven by rising health awareness, premiumization, and the rapid expansion of modern retail and quick commerce. As consumers shift towards trusted branded products, ProV is well-positioned to capitalize on this long-term opportunity.

MARKET SIZE AND GROWTH OPPORTUNITIES

The Indian dry fruits, nuts, seeds, berries, and makhana category continues to evolve from an unorganized market to organized branded players. Increasing demand for convenience, quality assurance, and healthier food choices is accelerating category growth, creating significant opportunities for brands with strong sourcing, manufacturing, and distribution capabilities.



Company Overview

At ProV, we are committed to building a healthier tomorrow through wholesome choices today.



VISION

At ProV, we envision a future where healthy eating is a delightful experience, accessible to all, as we strive to become India's preferred healthy snack brand.



MISSION

Our mission is to make healthy eating an everyday choice by offering high-quality, affordable, and delicious snacks that cater to consumers' diverse needs and preferences while fostering a culture of wellness.



PHILOSOPHY

At ProV, our philosophy is built on three core principles: quality, consumer centricity, and efficiency. We deliver high-quality products that exceed industry standards, prioritize consumer needs, and strive for efficiency in everything we do. These principles drive our culture, inspiring innovation, adaptability, and growth while ensuring profitability. They are not only the foundation of our success but also our competitive edge, guiding our unwavering commitment to excellence and integrity.

OUR PILLARS



Quality First

Uncompromising quality and food safety in every product we create.



Consumer Centric

Understanding evolving consumer needs to offer relevant and meaningful innovation.



Innovation with Purpose

Combining nature's goodness with technology and creativity to build better products.



Trusted Partnerships

Building long-term relationships with farmers, partners, customers and communities.



Sustainability at Heart

Sourcing responsibly, minimizing our environmental impact and creating a better tomorrow.

Company Milestones



2016

- Founded Proventus Agrocom with a farm-to-home healthy snacking vision.
- Focused on building an organized healthy snacking brand.
- Capitalized on India's shift from unorganized to organized markets.



2017

- Established the first dry fruits processing plant.
- Test-marketed products and refined the retail strategy.
- Laid the foundation for future brand growth.



2019

- Launched ProV, a premium dry fruits, nuts & seeds brand.
- Expanded the premium healthy snacking portfolio.
- Continued white-label partnerships with leading retail chains.



2021

- ProV brand sales crossed ₹50 crore.
- Expanded portfolio to 100+ SKUs across 6 sub-brands.
- Launched ₹30 ProV Minis for on-the-go snacking.



2024

- Successfully listed on NSE through its IPO.
- Expanded processing capacity to 1.5 lakh pouches/day.
- Sold 2+ crore ProV branded pouches.
- Expanded portfolio to 150+ SKUs.
- ProV brand sales crossed ₹300 crore.
- Maintained Top 5 position among India's branded dry fruit companies.



2026

- Commissioned Phase I of the Bihar Makhana Facility (2,500 TPA).
- Progressed 2,00,000 sq. ft. Surat Manufacturing Facility.
- Planned capacity: 4+ lakh pouches/day.
- Strengthened manufacturing and sourcing capabilities.



2022

- Commissioned a 40,000 sq. ft. FSSC-certified processing & packing facility.
- Production capacity reached 75,000 units/day.
- ProV brand sales crossed ₹75 crore.



2025

- ProV brand sales surpassed ₹417 crore.
- Expanded portfolio to 175+ SKUs.
- Launched ProV Indulgence, a premium chocolate-coated nuts range.
- Strengthened presence across Q-Commerce platforms.
- Expanded General Trade distribution nationwide.
- Ranked among India's Top 3 branded dry fruit & nut companies.

HOW PROV BRINGS MAKHANA

Every ProV makhana has a journey – from careful cultivation and harvesting to processing, packaging and finally reaching consumers' tables.



Popping

- Hand-popped using traditional expertise.
- High heat creates light, crunchy kernels.
- Precision ensures uniform quality.
- Crafted to ProV's quality standards.



Drying and Roasting

- Naturally sun-dried for optimal moisture.
- Double roasted at temperatures up to 300°C.
- Expert processing ensures superior quality.
- Prepared for perfect popping.



Cultivation & Harvesting

- Sustainably cultivated in the ponds of Bihar, India's makhana heartland.
- Hand-harvested by skilled local farmers.
- Supports rural livelihoods and farming communities.
- Responsibly sourced through ProV's trusted network.



FROM FARMS TO YOUR BOWL



4



Grading, Sorting & Seasoning

- Carefully graded and quality checked.
- Premium kernels expertly selected.
- Seasoned with consumer-favourite flavours.
- Consistent taste in every batch.



5



Packaging and Distribution

- Hygienically packed at ProV's processing facility.
- Freshness sealed through advanced packaging.
- Distributed through GT, MT, E-Commerce & Quick Commerce.
- Delivered across India with care.



6



Enjoyed by Consumers

- Wholesome snacking for every occasion.
- Rich in nutrition and flavour.
- Trusted quality in every bite.
- From Bihar's farms to homes across India.

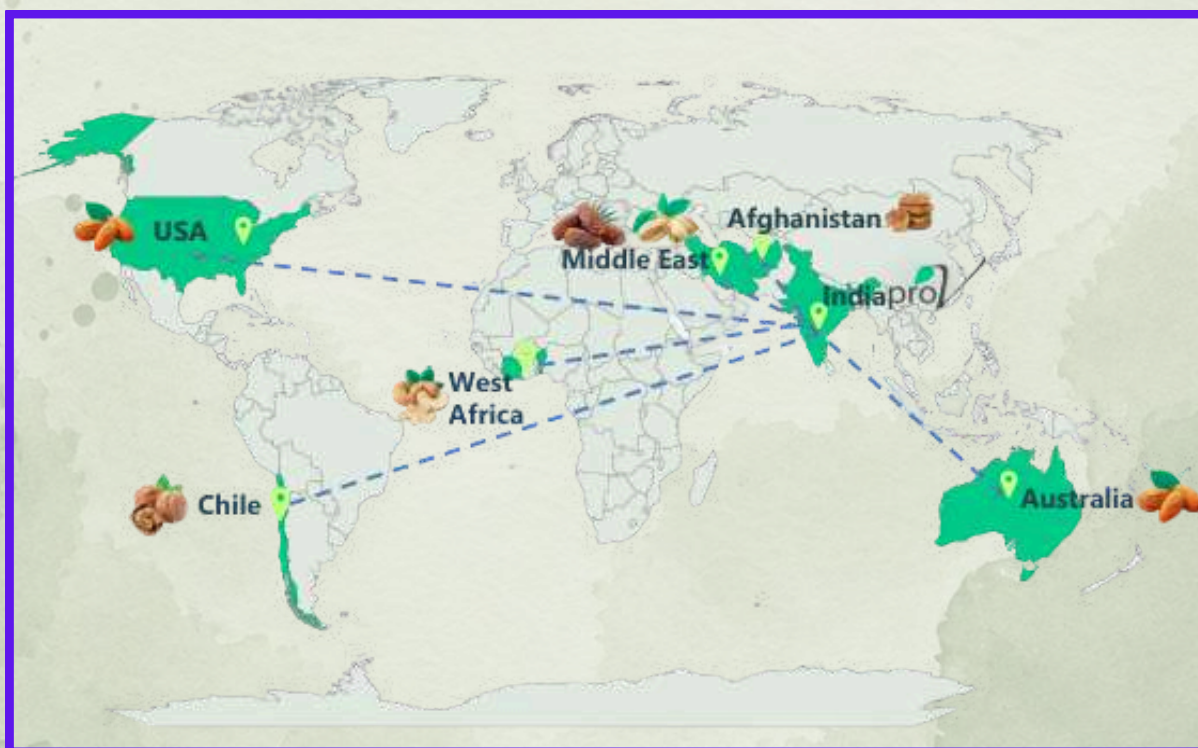
OUR BUSINESS MODEL

An Integrated Value Chain. Built for Sustainable Growth.

Proventus Agrocom is building one of India's most integrated wholesome nutrition companies by creating value across every stage of the value chain—from global sourcing and backward-integrated procurement to advanced manufacturing, brand building, and nationwide distribution. Our direct sourcing relationships with growers and suppliers across key global origins enable us to secure premium-quality raw materials with complete traceability, ensuring consistent quality, operational efficiency, and cost competitiveness. This integrated approach allows us to deliver a diverse portfolio of premium nuts, dry fruits, makhana, seeds, berries, trail mixes, and healthy snacks that cater to the evolving preferences of health-conscious consumers.

During FY26, we further strengthened our manufacturing ecosystem with the commissioning of Phase I of our Bihar facility, strategically located in the heart of India's makhana belt. This investment enables backward integration, direct farm sourcing, enhanced quality control, improved supply chain efficiencies, and supports rural employment generation. Simultaneously, we accelerated the development of our state-of-the-art manufacturing facility in Surat, spread across 2,00,000 sq. ft. and designed with a production capacity of over 4 lakh pouches per day. This next-generation facility will significantly enhance our manufacturing capabilities, improve automation, and support our long-term growth ambitions.

Complementing our integrated operations is a robust multi-channel distribution network spanning General Trade, Modern Trade, E-commerce, Quick Commerce, and our fast-growing direct-to-consumer presence. Continuous investments in manufacturing infrastructure, technology, product innovation, and brand building have enabled us to scale efficiently while maintaining the highest standards of quality and consumer trust. As India witnesses a structural shift from traditional dry fruits to wholesome nutrition and healthier everyday snacking, ProV is uniquely positioned to capitalise on this opportunity and create sustainable value for consumers, partners, and shareholders alike.



Global to Local to Consumers Table

Infrastructure & Facilities

Mumbai, Maharashtra



**1.5L
Pouches / Day**

- Added in FY26 of ~7000 sq.ft.
- Combined space 47,000 sq.ft.
- 300+ Labour Force



Fully Operational

Infrastruture & Facilities

Purnia, Bihar



**2.5 K
Tonnes / Year**

- Primary Focus on Makhana
- Backward Integration at source
- Rural Employment Generation



Phase 1 Operational

Infrastructure & Facilities

Surat, Gujarat

Phase 1



Phase 2 & 3



**4L +
Pouches / Day**

- 2,00,000 sq.ft. unit
- State of Art Facility

DISTRIBUTION – EXPANDING OUR REACH

Connecting Every Consumer

Sales By Region



Strong omnichannel presence across General Trade, Modern Trade, E-commerce, and Quick Commerce.

Expanding retail footprint to enhance consumer accessibility across India.

Strategic partnerships with leading retail and distribution networks to drive market growth.

Efficient supply chain ensuring wider availability, consistent quality, and timely product delivery.

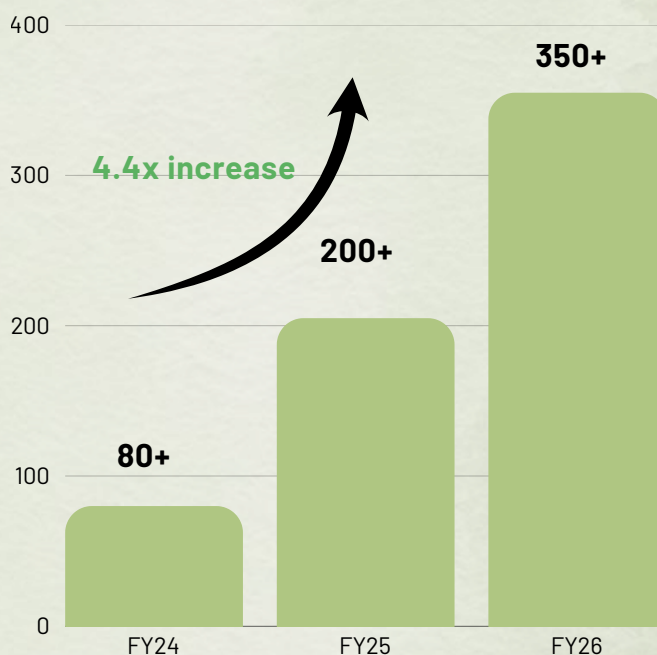
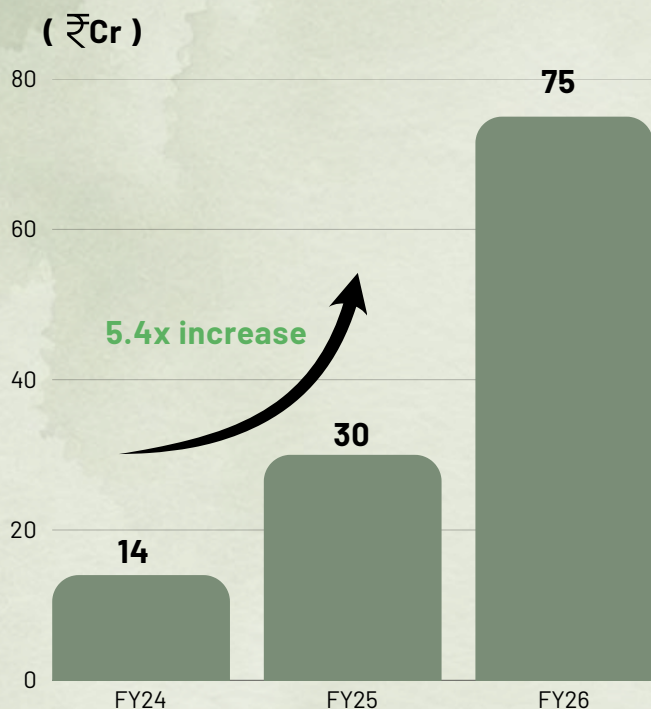
Scaling Brand Presence



Marketing Investment



Sales Force



OUR INVESTMENTS , OUR IMPACT

Higher Marketing Investments

Stronger Brand Presence,
Deeper Engagement & Accelerating Demand

Larger Sales Force

Broader Reach, Deeper Market Coverage
& Stronger Customer Connect

Expanded Outreach

Broader market coverage, a growing customer base,
and new growth opportunities.

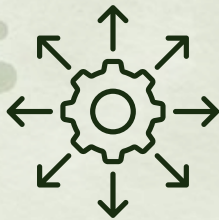
PAN India Presence

A nationwide network delivering
consistent value and growth

DRIVING FUTURE GROWTH

Advancing with Purpose

As consumer preferences continue to evolve, ProV remains committed to driving innovation, expanding its market presence, and delivering sustainable growth. Our key priorities include:



Expand Market Reach

Strengthen our presence across General Trade, Modern Trade, E-Commerce, and Quick Commerce while expanding into high-growth Tier II and Tier III markets.



Accelerate Product Innovation

Drive portfolio expansion through functional nutrition, premium offerings, and consumer-led innovations that address evolving tastes and emerging snacking trends.



Strengthen Capabilities.

Invest in capacity, automation, and talent to support a 4x production scale-up





Drive Profitable Growth

Improve operational efficiency, optimise costs, and strengthen margins while upholding the highest quality standards.



Sustainability

Promote responsible sourcing and strengthen sustainability initiatives across the value chain.



Inclusivity

Deliver products that cater to diverse consumer needs and preferences.



Surpassing Our Own Ambitions



**Strong performance today.
Stronger aspiration for tomorrow.**

Building on our momentum and consistent execution, we are revising our FY28 Brand Revenue target.

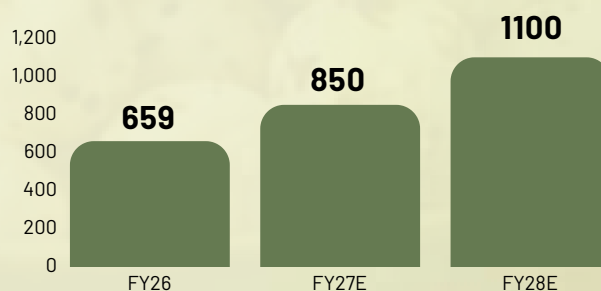
Every decision we make is guided by our commitment to quality, integrity, and continuous improvement. Together, we are shaping a stronger future.



FY28 BRAND REVENUE TARGET REVISED

₹1,100 Cr

EARLIER TARGET
₹1,000 Cr



BUILT ON STRONG FOUNDATION



STRONG STRATEGY

FOCUSED
EXECUTION DRIVING
SUSTAINABLE
GROWTH



OPERATIONAL EXCELLENCE

EFFICIENT
PROCESSES AND
SCALABLE
CAPABILITIES



BRAND STRENGTH

TRUSTED BY
CONSUMERS,
GROWING ACROSS
CHANNELS



FUTURE READY

INVESTING IN
PEOPLE,
INNOVATION AND
EXPANSION

Product Range

Our wide-product range is designed to meet diverse customer preferences and use cases.

Almond



Cashew



Dates



Anjeer



Pista



Raisins



Product Range

Our wide-product range is designed to meet diverse customer preferences and use cases.

Makhana



Seeds



Walnuts



Brand Presence and Consumer Connect

In FY26, ProV enhanced its visibility across modern trade through strategic in-store branding, retail activations, and high-impact shopper marketing initiatives, strengthening consumer engagement at the point of purchase.

Modern Trade Expansion

Conducted regular training programs for 360+ promoters across PAN-India, focusing on product knowledge, personal grooming, customer interaction, sales techniques, category grooming, share of shelf (SOS), category visibility, and price benchmarking. These initiatives strengthened in-store execution, enhanced brand visibility, and improved shopper engagement, driving higher secondary sales.



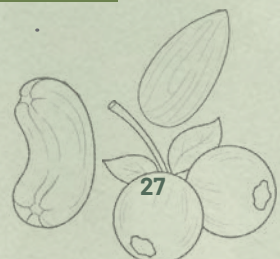
DEDICATED PROV PROMOTERS IN 360 HIGH THROUGHPUT STORES

Build awareness and salience through product sampling

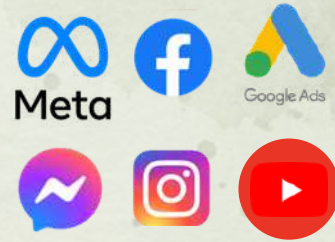


BRANDED END-CAPS FOR MT VISIBILITY

Driving category visibility within top stores

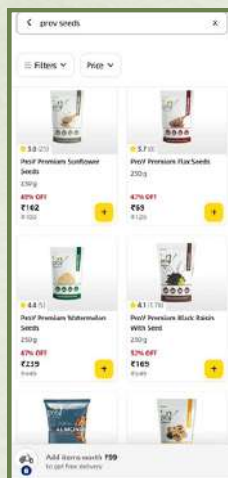


E-Commerce & Quick Commerce

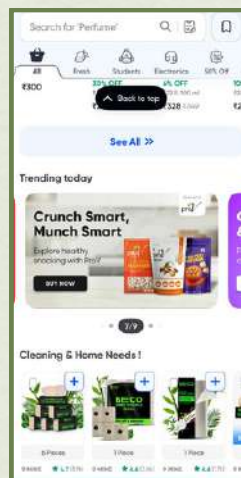


- Now available on Quick Commerce Platforms expanding the brand's presence
- Expanded operations in metro cities strengthening geographic reach and improving product availability.
- Strengthened ProV's distribution by increasing accessibility across India's major e-commerce and quick commerce platforms.

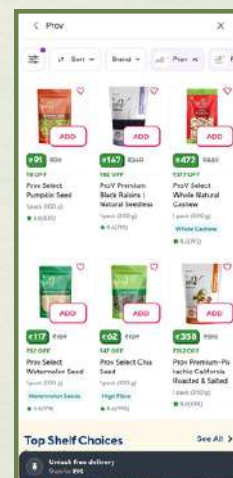
amazon



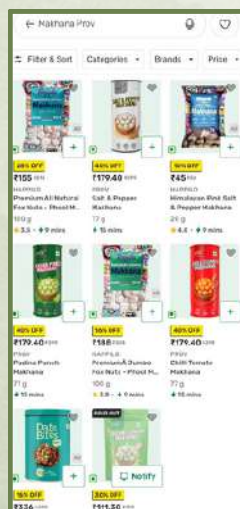
instamart



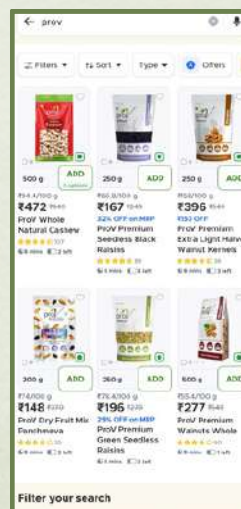
zepto



bigbasket



blinkit



Flipkart MINUTES



Marketing Initiatives



Driving Brand Visibility Across Cities

- Branded 1,500+ auto-rickshaws across southern and western parts, creating a high-impact city-wide transit campaign.
- Delivered consistent brand exposure across major urban routes and high-traffic consumer zones.
- Strengthened ProV's hyperlocal marketing strategy by integrating the brand into everyday consumer touchpoints.
- Enhanced brand visibility and recall through sustained, high-frequency outdoor exposure.



High-Impact Retail OOH

- Strategic bus shelter branding near key grocery stores across Mumbai.
- Strengthened visibility and recall across high-footfall retail locations.



Scaling In-Store Brand Presence

- 60+ retail chain stores activated across Southern parts.
- Strengthened ProV Seeds visibility and brand recall at the point of purchase.

On-Ground Engagement



Corporate Sampling & Sales Events

Conducted 9+ corporate activations, introducing professionals to ProV's healthy snacking portfolio through product sampling, driving direct sales, and fostering meaningful consumer engagement



Flipkart Food Fest 2026

Engaged thousands of consumers through interactive experiences, live product sampling and , game activations strengthening ProV's presence in the e-commerce ecosystem.



Annapoorna Inter Food Expo 2025

Showcased ProV's expanding product portfolio to retailers, distributors, and industry stakeholders, generating new business opportunities and strengthening trade relationships.

MEWA India 2026

Participated in one of India's leading dry fruit and nut industry exhibitions, networking with domestic and international delegates, featuring a live Makhana sampling counter, and reinforcing ProV's leadership while engaging with customers, suppliers, and channel partners.

PR & Media Outreach

Media features, industry publications, and executive interviews reinforced ProV Foods' reputation as a leading healthy snacking brand.

ARTICLES, INTERVIEWS IN MEDIA PUBLICATIONS:

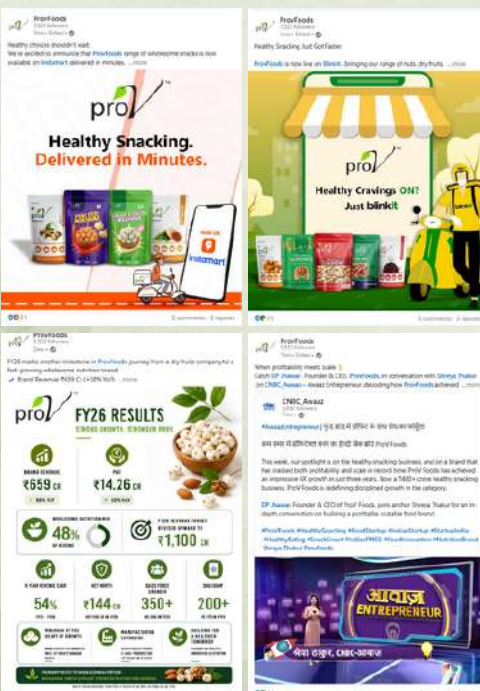
Industry Relevant Articles, Interviews and Webinars



[Indian Retailer](#)

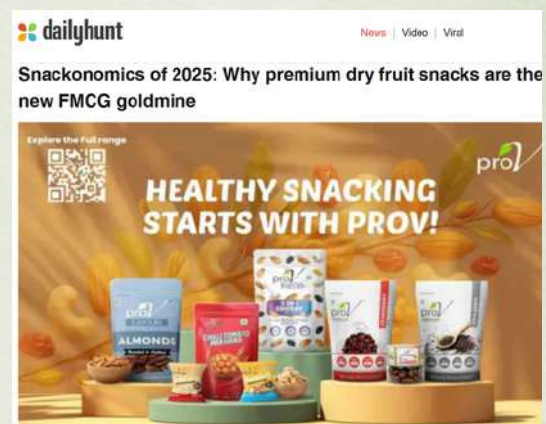
POSTS ON LINKEDIN:

Showcasing company initiatives, team events, corporate gatherings



Balanced Media Mix

A data-driven blend of digital and traditional channels optimised ROI while building sustained consumer recall.



FINANCIAL NEWS AND PRODUCT LAUNCH ANNOUNCEMENTS

News on ProV financials and New Product Launches



[FNB link](#)



Our People, Our Strength

At ProV, we believe strong teams build stronger businesses. During FY26, we continued to foster a culture of collaboration, recognition, and togetherness through initiatives that brought our people closer. Key initiatives included:



Wellness Beyond Work

From health check-up camps to cricket tournaments and festive celebrations, our employee engagement initiatives strengthened teamwork, encouraged well-being, and created meaningful opportunities to connect.





Moments That Matter

Throughout the year, ProV celebrated occasions such as Diwali, Christmas, International Men's Day, and International Women's Day, creating opportunities for employees to come together, appreciate one another, and strengthen a culture of inclusivity and belonging.



Wrapping up 2025!



These initiatives reflect ProV's commitment to building a motivated, engaged, and future-ready workforce that drives sustainable business success.

LETTER FROM CEO

“Growth tells you where you have reached. Transformation tells you what you are capable of becoming.”



Dear Shareholders,

A YEAR THAT CHANGED THE WAY WE SEE PROV

FY26 was a year that changed the way we see ProV. There are years in a company's journey when growth is the headline. And then there are years when something deeper happens — the business begins to change its character. For ProV, FY26 was that year. We entered the year with an ambition to grow. We are exiting it with something much more valuable — greater scale, stronger capabilities, a broader consumer proposition and a clearer understanding of the company we want to build.

PERFORMANCE WITH STRONGER FOUNDATIONS

Our brand revenue grew to ₹659 crore, an increase of approximately 58% over the previous year. Consolidated revenue reached approximately ₹926 crore, while Profit After Tax increased by approximately 93% to ₹14.26 crore. Gross margin improved from 19.7% to 22.1%. These numbers are undoubtedly encouraging. But numbers, by themselves, do not tell the complete story. The more important story is what we have built behind those numbers.

FROM DRY FRUITS TO WHOLESOME NUTRITION

Over the years, ProV was known primarily for dry fruits. Dry fruits remain an important part of our heritage and our business, but we no longer look at ourselves through that narrow lens. We see a much larger opportunity. We see a consumer who is becoming more conscious about what they eat, but who does not want healthy food to be boring, expensive or inconvenient. We see a generation that wants better choices without giving up taste. And we see an enormous opportunity to make healthy snacking part of everyday Indian life. That is the ProV we are building.

During FY26, our Wholesome Nutrition portfolio increased its contribution to approximately 48% of revenue, up from around 41% in FY25. This evolution is significant because it demonstrates that our relationship with the consumer is expanding beyond conventional dry fruits into makhana, seeds, mixes, bars, nut-based products and other nutrition-led offerings.

For me, this is one of the most important achievements of the year. We are not simply adding products to a portfolio. We are expanding the occasions on which consumers can choose ProV. That distinction matters. A company becomes a brand when consumers do not come to it for one product; they come to it because they trust the proposition behind the product. Our ambition is to earn that trust every day.

“We are expanding the occasions on which consumers can choose ProV.”

EARNING TRUST AT SCALE

And earning trust at scale requires much more than a good product. It requires consistency — in sourcing, quality, manufacturing, packaging, availability, service and, ultimately, in the experience that a consumer receives every time they open a ProV pack. That is why some of our most important investments this year may not immediately appear in our revenue numbers. We have invested in our supply chain. We have invested in manufacturing. We have invested in people. We have invested in distribution. We have invested in our brand. And we have invested in the infrastructure required for the next phase of our journey.

BUILDING CLOSER TO THE SOURCE

Our facility in Purnia, Bihar, represents an important step in our approach to sourcing and backward integration in makhana. Being closer to the heart of India's makhana ecosystem gives us the opportunity to build greater control over sourcing, quality and supply-chain economics. At the other end of the value chain, our investments in manufacturing capacity are designed to ensure that the organisation is ready for the demand we believe lies ahead. Our upcoming Surat facility is part of this larger vision. We are consciously building an organisation that can support a much larger ProV than the company we were yesterday.

CONSUMER-FIRST, CHANNEL-AGNOSTIC

The same philosophy applies to our market presence. Our General Trade network has expanded significantly, our Modern Trade presence continues to deepen, and E-commerce and Quick Commerce are becoming increasingly important routes to the consumer. But distribution, for us, is not simply about putting more products on more shelves. It is about making ProV available wherever the consumer chooses to shop. The Indian consumer is changing rapidly. A consumer may discover a product on a digital platform, purchase it through Quick Commerce, see it later in a modern retail store and eventually make it part of their regular household purchase. The boundaries between channels are disappearing. We therefore have to think about the consumer first, rather than the channel. That mindset will continue to shape our strategy.

THE DISCIPLINE OF SCALE

FY26 also taught us an important lesson about scale. Scale magnifies everything. It magnifies opportunities, but it also magnifies mistakes. As we grow, the quality of our decisions becomes as important as the speed at which we make them. Working capital, inventory, procurement, manufacturing utilisation, distribution economics and people productivity all become increasingly important. Our focus therefore remains on building growth that is profitable, sustainable and repeatable

PROFITABLE, SUSTAINABLE, REPEATABLE GROWTH

The improvement in our gross margin during FY26 is encouraging in this context. It demonstrates the potential of a better product mix and the benefits of moving towards higher-value nutrition categories. But we know that there is still significant work to be done. We are not building ProV for one successful year. We are building it for the next decade.

That requires patience. It requires discipline. It requires the willingness to make investments today whose full benefits may only be visible several years from now. And above all, it requires a team that believes the opportunity is bigger than the immediate numbers. I believe we have that team.

GROWING THE ORGANISATION WITH THE BUSINESS

One of the most satisfying aspects of FY26 has been seeing our organisation grow alongside the business. Our sales organisation has expanded substantially, and our teams across manufacturing, sourcing, supply chain, finance, technology and marketing are taking on responsibilities at a scale that would have seemed ambitious only a few years ago. Growth creates pressure. But it also creates possibility. Our responsibility as leadership is to ensure that our people have the environment, resources and opportunities required to grow with the organisation.

SHAPING A LARGER HEALTHY-SNACKING MARKET

As we look ahead, I am increasingly convinced that the opportunity before us is not simply about taking a larger share of the existing market. It is about participating in the creation of a much larger market. India's consumption patterns are changing. Health awareness is increasing. Organised retail is expanding. Digital commerce is accelerating. Convenience is becoming a bigger part of food consumption. And consumers are increasingly willing to experiment with new products. These trends are not temporary. They represent a structural change in how India eats, shops and thinks about nutrition. We want ProV to be one of the companies that helps shape that change.

THE FY28 ASPIRATION

Our FY28 brand revenue aspiration now stands at ₹1,100 crore. I look at this number differently from how I might have looked at a target a few years ago. It is not merely a number on a presentation. It represents the scale of distribution we need to build, the products we need to create, the consumers we need to win, the manufacturing capability we need to establish and, most importantly, the organisation we need to become.

"We are not building ProV for one successful year. We are building it for the next decade."

THE JOURNEY AHEAD

The journey from ₹659 crore to ₹1,100 crore will not be easy. And I would not want it to be. The best businesses are built by navigating difficult problems, learning faster than the competition and remaining focused when circumstances change. There will be volatility in commodity prices. There will be competitive pressure. There will be products that succeed and products that do not. There will be decisions that have to be revisited. But our conviction in the opportunity remains stronger than ever.

A TRUSTED INDIAN NAME IN HEALTHY SNACKING

Because our ambition is not to become just another packaged food company. We want ProV to become a trusted Indian name in healthy snacking. A brand that parents are comfortable bringing home. A brand that young consumers enjoy. A brand that retailers want on their shelves. A brand that our partners want to grow with. And a company that our shareholders can be proud to own. That is a much bigger ambition than selling more packets. It is about changing a consumption habit. It is about making better food choices easier. It is about proving that nutrition, taste and affordability can coexist. And it is about building an Indian company with the capability and ambition to create a meaningful presence in the country's rapidly evolving food landscape. us the confidence to invest in building the future rather than simply optimising the present.

WITH GRATITUDE TO OUR ECOSYSTEM

As I close this year's letter, I want to acknowledge the people who make this journey possible. To our employees — thank you for your commitment, resilience and willingness to take on bigger challenges. To our farmers, suppliers and sourcing partners — thank you for being an integral part of the ecosystem we are building. To our distributors and retail partners — thank you for taking ProV closer to consumers across the country. To our consumers — thank you for giving us the opportunity to become part of your everyday lives. Every repeat purchase is a vote of confidence, and we never take that confidence for granted. And to our shareholders — thank you for believing in the long-term potential of ProV and for giving

THE BEST CHAPTERS ARE STILL AHEAD

When I look at ProV today, I do not see a company that has arrived. I see a company that has earned the right to dream bigger. FY26 gave us proof of what we can accomplish. The years ahead will determine how far we can take it. We will continue to learn. We will continue to invest. We will continue to challenge ourselves. And we will continue to stay close to the consumer who ultimately determines our success. The opportunity is large. The journey is only beginning. And I believe the best chapters of ProV are still ahead of us.

"THE OPPORTUNITY IS LARGE. THE JOURNEY IS ONLY BEGINNING."

With resolve,
DP
Durga Prasad Jhavar
Managing Director & CEO
DIN: 02005091

BOARD OF DIRECTORS AND MANAGEMENT TEAM

Organising the Unorganised sector



Durga Prasad Jhavar - Managing Director & CEO

DIN: 02005091

Educational Qualifications: Chartered Accountant (CA), Bachelor of Commerce (BCom)

Experience: Mr. Jhavar brings over 26+ years of experience in management and leadership. Prior to his current role, he served as Managing Director of Edelweiss Commodities Ltd., where he played a significant role in driving the company's growth.



Deepak Kumar Agrawal - Whole Time Director

DIN: 07362004

Educational Qualifications: Master of Management Studies (MMS)

Experience: With 20+ years of experience in the commodities sector, Mr. Agrawal has previously led Aster Commodities DMCC in Dubai as Head, where he demonstrated his expertise in global commodity trading and management.



Ankush Jain - Chief Financial Officer

Educational Qualifications: Chartered Financial Accountant (CFA), Master in Business Administration (MBA)

Experience: With over 20+ years of experience in finance and leadership roles, Mr. Ankush Jain had a distinguished career in the financial services industry. He previously held a leadership role at Edelweiss Treasury.



Pinal Rakesh Darji - Company Secretary and Compliance Officer

Educational Qualifications: Company Secretary (CS), Certified CSR Professional, Bachelor of Commerce (BCom).

Experience: Ms. Darji brings 15+ years of experience in corporate secretarial and regulatory compliance, including Companies Act and SEBI compliance, AGMs, statutory documentation, and shareholder relations. She has previously worked with M Siroya & Company, Wilson Financial Services Pvt. Ltd., SFS Finquest Ltd., and Maxx Moblink Pvt. Ltd.



S. Ranganathan - Chairman and Independent Director

DIN: 00125493

Educational Qualifications: Chartered Accountant (CA), Company Secretary (CS), Bachelor of Laws (LLB), Bachelor of Commerce (BCom)

Experience: Mr. Subramanian brings 25+ years of experience in finance and financial services leadership. He has served as Managing Director of ECL Finance Ltd. and held senior leadership roles at Citibank, Citicorp, and Bank of America Merrill Lynch.



Sweta Jitendra Jain - Independent Director

DIN: 07241949

Educational Qualifications: Company Secretary (CS), Bachelor of Laws (LLB)

Experience: Ms. Jain has 20+ years of experience in legal, regulatory, and compliance functions. She has served as Head of Regulatory and Deputy General Counsel at PhonePe, and Head of Legal and Compliance at PayU. Her expertise spans regulatory affairs, privacy, policy advocacy, and legal governance in the digital payments industry.



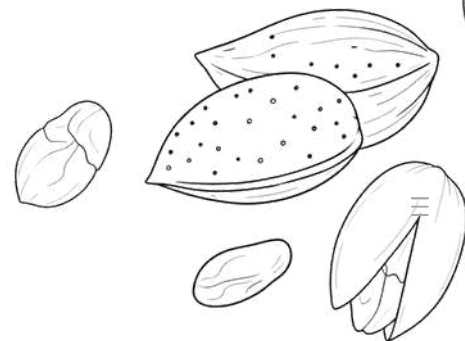
Swati Durga Prasad Jhavar - Non-Executive Non-Independent Director

DIN: 06446297

Educational Qualifications: Masters in Commerce

Experience: With over 15 years of experience in the food industry, Mrs. Swati Jhavar has focused on recipe creation and product innovation. She contributes her insights and leadership to the company's strategic direction.

General Information



General Information Corporate Identity Number and Registration number

Corporate Identity Number: L74999MH2015PLC269390

Registered Office

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India

Registrar of Companies

Our Company is registered with the Registrar of Companies, Mumbai. Maharashtra. whose office is situated at 100, Everest Building, Marine Drive Mumbai - 400002. Maharashtra

Tel.: + 91 22 2281 2627 **E-mail:** roc.mumbai@mca.gov.in

Board of Directors

Name	Designation	DIN
Ranganathan Subramanian	Chairman and Independent Director	00125493
Durga Prasad Jhawar	Managing Director & CEO	02005091
Deepak Kumar Agrawal	Whole Time Director	07362004
Sweta Jitendra Jain	Independent Director	07241949
Swati Durga Prasad Jhawar	Non-Executive Non-Independent Director	06446297

Company Secretary and Compliance Officer

Pinal Rakesh Darji

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India.

Tel: +91 22 6211 0900

E-mail: cs@proventusagro.com

Chief Financial Officer

Ankush Bhagchand Jain

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India

Tel: +91 22 6211 0900

E-mail: ankushjain@proventusagro.com

Statutory Auditor

Chechani Soni & Co.

516, Midas , Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai-400059

Email- prakashchechani@redifmail.com

tel - 022 4969 1117

Firm Registration No.: 007589C

Internal Auditor

Ganesh Katkar

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India

Tel: +91 22 6211 0900. **E-mail:** ganesh@provfoods.com

Except as stated below, there have been no changes in the auditors of our Company during the three years preceding the date:

Name	Date of Change	Nature of/ reason for change
Chechani Soni & Co.	March 20, 2026	Appointment of peer reviewed Chartered Accountant
M/s N B T and Co. Chartered Accountant	December 26, 2026	Due to professional bandwidth constraints of Auditor

Registrar to the Company

Bigshare Services Private Limited

Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India,

Tel.: + 91 22 6263 8200,

Fax: +91 22 6263 8299,

E-mail ID: ipo@bigshareonline.com,

Website: www.bigshareonline.com

SEBI Regn. No.: INR000001385

Contact Person: Babu Raphael

Bankers to the Company

ICICI Bank Limited

5th Floor, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020

Tel: +8097297335

Email: prince.mehta@icici.bank.in

Contact Person: Prince Mehta

Website: www.iciciban.com



Our Subsidiaries

Corporate Structure - Proventus Agrocom Limited

List of Subsidiary Companies and % Holding

98.75%

ProV Foods Private Limited
Brand sales of dryfruits, nuts and seeds and other healthy snacks under "ProV" brand

51%

Prov Nova-Bio Technologies Private Limited
Processing of wastage in the forms of shells and skins and convert the same into bio-fuel briquettes

100%

Proventus Retail Private Limited
Retail sales of dryfruits, nuts and seeds and other healthy snacks under "ProV" brand

100%

Proventus Commodities DMCC
Assisting the companying lobal sourcing of raw materials



Board's Report

Dear Members,

Your Directors are pleased to present the 11th (Eleventh) Annual Report together with the Company's audited financial statements for the Financial Year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

A summary of the financial performance of the Company is as follows:

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Financial Year 2025-26	Financial Year 2024-25	Financial Year 2025-26	Financial Year 2024-25
Total Revenue	53,796.93	38,420.24	92,638.55	58,421.48
Total Expenditure	53,184.57	37,893.94	90,727.71	57,321.87
Profit before Depreciation/ Amortization (PBTDA)	612.36	526.30	1,910.84	1,099.67
Less : Depreciation	29.19	35.97	125.41	160.98
Net Profit before Taxation (PBT)	583.17	490.33	1,785.43	938.63
Tax Expense	149.48	129.35	359.49	198.51
Profit/(Loss) after Taxation (PAT)	433.69	360.98	1425.94	740.12
Earnings Per Share				
Basic	12.58	10.50	41.01	21.40
Diluted	12.54	10.44	40.9	21.28

There was no revision of financial statements and Board's Report of your Company during the year under review.

2. STATE OF COMPANY'S AFFAIRS, REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

On a standalone basis, the Company reported a Profit after tax of Rs. 433.69 lakhs for FY 2025-26 in comparison with profit after tax of Rs. 360.98 lakhs for FY 2024-25.

On a consolidated basis, the Total Income for FY 2025-26 was Rs. 92,638.55 lakhs and the Profit after tax attributable to shareholders and non-controlling interests for FY 2025-26 was Rs. 1425.94 lakhs.

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

3. DIVIDEND AND RESERVES

In order to conserve its resources for future growth, the Directors do not recommend any dividend for the year under review. The Board has not proposed to transfer any amount to the General Reserves.

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

The provisions of Section 125(2) of the Companies

Act, 2013 (hereinafter referred to as 'the Act') do not apply to the Company for the year under review.

5. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, in terms of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the SEBI LODR Regulations') forms part this Annual Report.

6. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL PERIOD TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

7. RECLASSIFICATION OF SHAREHOLDER FROM PROMOTER CATEGORY TO PUBLIC

Pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company received a request from Mr. Shalin Sanjiv Khanna seeking re-classification of his status from the "Promoter" category to the "Public" category.

The Board of Directors, at its meeting held on July 21, 2025, reviewed and approved the said request, and made an application to NSE on July 25, 2025. NSE vide its letter dated August 21, 2025 conveyed their no-objection to the proposed reclassification.

Subsequently, as required under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders was obtained at the Annual General Meeting held on September 29, 2025.

Accordingly, Mr. Shalin Khanna has been reclassified from "Promoter" category to the "Public" category.

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

Particulars required under Section 134(3)(m) of 'the Act' read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption foreign exchange earnings and outgo is annexed herewith and forms part of this report as Annexure-I.

9. DEMATERIALIZATION OF SHARES

All the Shares of your Company are Dematerialized as on March 31, 2026. The ISIN of the Equity Shares of your Company is INE00NE01016.

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business of the Company. Major risks identified by the businesses and functions, if any, are systematically addressed through mitigating actions on a continuing basis. Your Company has put in place a Board approved "Risk Framework and Policy" which inter-alia integrates various elements of risk management into a unified enterprise-wide Policy.

11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Corporate Social Responsibility ("CSR") activities of your Company are guided by its CSR Policy, which is framed and approved by the Board. The CSR Policy has been placed on the Website of the Company and can be accessed through the <https://www.proventusagro.com/investors-1#policies>.

The Company had no Corporate Social Responsibility (CSR) obligation during the financial year 2025-26, as it did not meet the financial thresholds prescribed under Section 135(1) of the Companies Act, 2013. Accordingly, the provisions relating to CSR spending were not applicable to the Company during the year under review, and no amount was required to be spent towards CSR activities.

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

Details of loans and investments, covered under the provisions of Section 186 of 'the Act' are given in the notes to the Financial Statements of the Company forming part of this Annual Report. The Company had not given any loan or guarantee or provided any security during the year under review. The investments made by the Company are in compliance with the provisions of Section 186 of 'the Act'. The loans and guarantees given are proposed to be utilized by the respective recipients for their business purposes. The particulars of loans/advances etc., required to be disclosed pursuant to Para A of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Loans and advances in the nature of loans to Subsidiary

Name of the Company	Balance as on 31st March 2026 (Rs. In Lakhs)	Maximum outstanding during the year (Rs. In Lakhs)
Prov Foods Private Limited	1486.29	1486.29

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company's Policy on Materiality and Dealing with Related Party Transactions and as required under SEBI Master Circular for compliance with the provisions of the Listing Regulations by listed entities dated November 11, 2024.

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Further, details of material related party transactions in Form AOC-2 is annexed as **Annexure -II**. The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the website of the Company and can be accessed on the Company's website at <https://www.proventusagro.com/investors-1#policies>.

The details of contracts and arrangements with Related Parties of your Company for the financial year ended March 31, 2026, are given in Note no. 26 to the Standalone Financial Statements, forming part of this Annual Report. The transactions of the Company with any person/ entity belonging to the promoter/promoter group which holds 10% or more shareholding in the Company as required pursuant to Para A of Schedule V of the SEBI LODR is disclosed in the financial statements of the Company.

14. AUDITORS AND AUDIT REPORT

M/s. NBT and Co, Chartered Accountants (ICAI Firm Registration Number-140489W) resigned causing a casual vacancy as Statutory Auditor of the Company w.e.f. December 26, 2025.

M/s. Chechani Soni and Co., Chartered Accountants (ICAI Firm Registration Number 007589C) were appointed as Statutory Auditors to hold office till the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2026, to fill the casual vacancy caused by the resignation of M/s. NBT and Co, Chartered Accountants.

In pursuance of the recommendation received from Audit Committee of the Company, the Board has approved appointment of M/s. Chechani Soni and Co., Chartered Accountants (ICAI Firm Registration Number 007589C) as the Statutory Auditors of the Company for a period of 2 years from conclusion of ensuing AGM to the conclusion of the AGM to be held in calendar year 2028 subject to approval of Shareholders at the ensuing AGM.

The Notes to the financial statements referred in the Auditors' Report are self-explanatory.

The Auditor's Report on the financial statements of the Company for the year ended March 31, 2026 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements forming part of this Annual Report.

No frauds have been reported by the Statutory Auditors under sub section (12) of Section 143 of 'the Act'.

Secretarial Auditors

Pursuant to Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s. M Siroya and Company, Company Secretaries, as the Secretarial Auditors to conduct the Secretarial Audit for the Financial Year 2025-26. The Secretarial Auditor's Report is annexed to this Board report as Annexure-III.

The Secretarial Auditor's Report do not contain any qualification, reservation, adverse remark or disclaimers.

15. POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

In accordance with the provisions of Section 134(3)(e) read with Section 178(2) of the Act and 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted a Policy on Appointment and Remuneration of Directors and Key Managerial Personnel which inter alia, includes the criteria for determining qualifications, positive attributes and independence of Directors, and remuneration for the directors, key managerial personnel and other employees.

The same is available on the Company's website at <https://www.proventusagro.com/investors-1#policies>

16. PERFORMANCE EVALUATION AND ITS CRITERIA

In terms of the provisions of Section 178(2) of 'the Act', a formal evaluation of Board's performance and that of its Chairperson, its Committees and individual directors has been carried out by the Board.

The evaluation of all the directors including independent directors was carried out by the entire Board, except for the director being evaluated. The performance is evaluated after seeking inputs from all the Directors, through a structured questionnaire, on the basis of the criteria such as the Board composition and structure, experience and competencies, attendance, effectiveness of board processes, information and functioning, independent approach, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the Composition of Committee, Effectiveness of the Committee, Structure of the Committee and meetings, Independence of the Committee from the Board, Contribution to decisions of the Board etc.

Performance of the Chairman was evaluated by all other Directors (except the Director himself) on the parameters such as Knowledge and Competency, Fulfilment of Functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity, Impartiality, Commitment, Ability to keep shareholders' interests in mind etc.

Meeting of the Independent Directors without the attendance of Non-Independent Directors, Chief Financial Officer or the members of the management of the Company was held on March 31, 2026. The Independent Directors, inter-alia, evaluated the performance of non-Independent Directors, the Chairman of the Company and the Board for FY 2025-26. They also assessed the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Board of Directors expressed their satisfaction with the outcome of the aforesaid performance evaluations.

17. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7, as of March 31, 2026, has been placed on the website of the Company and can be accessed at website at <https://www.proventusagro.com/investors-1#annual-returns>

18. BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board met 6 (Six) times during the financial year under review, i.e. on May 22, 2025; July 21, 2025; September 03, 2025; November 05, 2025; December 26, 2025 and March 31, 2026. The intervening gap between two consecutive meetings was not more than 120 days. The requisite quorum was present at all the Board Meetings.

The 10th Annual General Meeting of your Company was held on September 29, 2025 through video conference.

During the year under review, no Extraordinary General Meeting ("EGM") of the Members was held.

The Company has passed an Ordinary resolution on March 20, 2026 for appointment of M/s. Chechani Soni and Co. (FRN: 007589C) Chartered Accountants as Statutory Auditor of the Company to hold office till the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2026, to fill the casual vacancy caused by the resignation of M/s. NBT and Co, Chartered Accountants through Postal Ballot process.

19. DIRECTORS RESPONSIBILITY STATEMENT

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

- i. In the preparation of the annual accounts for the financial year ending March 31, 2026, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The annual accounts have been prepared on a going concern basis; and
- v. The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

During the year under review, your Company has duly complied with all the applicable Secretarial Standards (SS-1 and SS-2).

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE

As on March 31, 2026 the Company had 2 (two) Wholly Owned Subsidiary Companies, viz, Proventus Retail Private Limited ("PRPL") and Proventus Commodities DMCC Dubai, U.A.E. ("DMCC"), and 2 (two) subsidiaries namely Prov Foods Private Limited ("PFPL") and Prov Nova Bio Technologies Private Limited ("Prov Nova"). PFPL is a material subsidiary of the Company.

The Company does not have any Joint Venture or Associate Company.

PRPL is engaged in the business of retail sales of dry fruits & spices. This is B2C model where Proventus Retail sells under the Brand name "ProV" and works as forward integration to import of Parent Company.

DMCC is WOS of the Company based in DMCC Dubai. This will work as hub for International Agri Commodities procurement like Pulses, Dry fruits, Spices & Oil Seeds.

PFPL is carrying on the business as manufacturers, producers, processors, makers, importers, exporters, traders, buyers, sellers, wholesalers, of complete Food and Agricultural products.

Prov Nova is carrying on the business to Manufacture, process, produce of Biomass Briquettes.

The Consolidated Financial Statements of the Company, its subsidiaries namely PRPL, DMCC, PFPL and Prov Nova are prepared in accordance with the Companies Act, 2013 and applicable Indian Accounting Standards along with all relevant documents and the Auditor's Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its subsidiary companies.

A report on the performance and financial position of the subsidiary, Associate/ Joint venture of the Company are provided in the form AOC – 1 as Annexure- IV as per the Companies Act, 2013.

22. DEPOSITS

No deposits have been accepted by the Company from the public. The Company had no outstanding, unpaid or unclaimed public deposits at the beginning and end of FY 2025-26.

23. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

Directors As on March 31, 2026 the composition of the Board is as follows:

Sr. No.	Name	Designation
1	Mr. Durga Prasad Jhawar	Managing Director and Chief Executive Officer
2	Mr. Deepak Kumar Agrawal	Whole-time Director
3	Mr. Ranganathan Subramanian	Independent Director - Non Executive Director
4	Ms. Sweta Jain	Independent Director - Non Executive Director
5	Ms. Swati Jhawar	Non Executive Director

During the year under review Mr. Shalin Sanjiv Khanna resigned as Whole-Time Director of the Company w.e.f. May 22, 2025.

All the Directors of the Company have provided annual confirmation that they are not disqualified from being appointed/continuing as Directors in terms of Section 164 (1) and (2) of the Act.

The Managing Director & CEO and the Whole Time Director of your Company do not receive any remuneration or commission from any of its subsidiaries.

Directors Retirement by Rotation

Pursuant to the provisions of Section 152 (6) of 'the Act', Mr. Deepak Kumar Agrawal (DIN: 07362004), Whole-Time Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment. The Board of Directors recommend his re-appointment and propose the same for the approval of the members at the ensuing Annual General Meeting of the Company.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of 'the Act', the Key Managerial Personnel of the Company as on March 31, 2026 are as under:

Sr. No.	Name	Designation
1	Mr. Durga Prasad Jhawar	Managing Director and Chief Executive Officer
2	Mr. Deepak Kumar Agrawal	Whole-time Director
3	Mr. Ankush Bhagchand Jain	Chief Financial Officer
4	Ms. Pinal Darji	Company Secretary
During the year under review Mr. Shalin Sanjiv Khanna resigned as Whole-Time Director of the Company.		

24. DECLARATION FROM INDEPENDENT DIRECTORS

All Independent Directors have submitted requisite declarations confirming that they:

1. meet the criteria of independence as prescribed under Section 149(6) of the Act and are independent;
2. have complied with the Code of Conduct laid down under Schedule IV of the Act and
3. they have valid registration with the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs

In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise required under all applicable laws and the policies of the Databank. They fulfill the conditions specified in 'the Act' as well as the Rules made thereunder and are independent of the management.

During the year under review, the Independent Directors of the Company had no pecuniary relationship or transaction with the Company, other than receiving the sitting fees, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA") and the said registration is active. Further, in terms of Rule 6(4) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, Independent Directors have passed the Online Proficiency Self-Assessment test conducted by IICA

25. COMMITTEES CONSTITUTED BY BOARD

Your Company has constituted various Board-level Committees in accordance with the requirements of the Act, the SEBI Listing Regulations, 2015 and basis the business requirements. Each Committee has a clearly defined mandate and operates within the scope of authority delegated by the Board and make specific recommendations to the Board on matters within their area of purview. During the year under review, all the recommendations received from the Committees were accepted by the Board.

The Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee collectively support the Board in discharging its governance responsibilities. The composition, role and functioning of these Committees is in compliance with the provisions of the Act, SEBI Listing Regulations, 2015, as applicable.

26. COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

The Audit Committee of the Company had been constituted and functions in accordance with provisions of Section 177 of 'the Act' and SEBI Listing Regulations 2015. All members of the Committee are financially literate and the Chairperson possesses strong accounting and financial management knowledge. During the year under review, Audit Committee met 6 (Six) times i.e. on May 22, 2025; July 21, 2025; September 03, 2025; November 05, 2025; December 26, 2025 and March 31, 2026 and the gap between two Meetings did not exceed 120 days.

The details of composition of the Committee for the FY ended on March 31, 2026 is as under:

Name	Designation in Committee	Category
Mr. Ranganathan Subramanian	Chairman	Non-Executive Independent Director
Ms. Sweta Jain	Member	Non-Executive Independent Director
Mr. Durga Prasad Jhawar	Member	Managing Director & CEO

27. NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and Remuneration Committee is in compliance with the requirements of Section 178 of the Act. The Nomination and Remuneration Committee met 3 (three) times i.e. on May 22, 2025; September 03, 2025 and March 31, 2026 during the year under review.

The details of composition of the Committee for the FY ended on March 31, 2026 is as under:

Name	Designation in Committee	Category
Ms. Sweta Jain	Chairperson	Non-Executive Independent Director
Mr. Ranganathan Subramanian	Member	Non-Executive Independent Director
Mr. Swati Jhawar	Member	Non-Executive Director

28. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The details of composition of the Committee for the FY ended on March 31, 2026 is as under:

Name	Designation in Committee	Category
Ms. Sweta Jain	Chairperson	Non-Executive Independent Director
Ms. Deepak Agrawal	Member	Whole-time Director
Mr. Durga Prasad Jhawar	Member	Managing Director & CEO

29. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The details of composition of the Committee for the FY ended on March 31, 2026 is as under:

Name	Designation in Committee	Category
Mr. Durga Prasad Jhavar	Chairman	Managing Director & CEO Non-Executive Independent Director
Mr. Ranganathan Subramania	Member	Whole-time Director
Ms. Deepak Agrawal	Member	

30.DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

31.DISCLOSURE OF COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

Your Company is in compliance with the Maternity Benefit Act, 1961 for the year under review. Your Company provides maternity benefits to eligible women employees and has policies, systems and processes in place to ensure ongoing compliance

32.INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Your Company has an adequate internal controls system, commensurate with the size, scale, nature and complexity of its business. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency.

Further the Company has in place adequate internal financial controls with reference to Financial Statements and such controls were operating effectively as at March 31, 2026. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations. During the year, such controls were tested and no reportable weaknesses in the design or operations were observed.

33.VIGIL MECHANISM

The Company has established a vigil mechanism by adopting Whistle Blower Policy pursuant to which whistle blowers can raise concerns in a prescribed manner. Further, the mechanism adopted by the Company encourages a whistle blower to report genuine concerns or grievances and provides for adequate safeguards against victimization of the whistle blower who avails such mechanism as well as direct access to the Chairman of the Audit Committee. The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. None of the whistle blowers have been denied access to the Audit Committee of the Board. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at <https://www.proventusagro.com/investors-1#policies>

34.CAPITAL STRUCTURE

During the year under review, the Company has allotted 6725 Equity shares of the Company to the eligible employees of the Company pursuant to the Proventus Agrocom Limited Stock Incentive Plan, 2022. Consequent to the aforesaid allotment, the issued, subscribed and paid-up share capital of the Company as on March 31, 2026 stood at Rs. 3,45,34,160 divided into 34,53,416 Equity Shares of face value Rs. 10 each. During the year under review, no equity shares were bought back and the Company has not issued:

- any shares with differential rights as to dividend, voting or otherwise,
- sweat equity shares and
- Bonus shares.

35. EMPLOYEES STOCK OPTION PLAN

With a view to reward employee performance, fostering a culture of ownership and attracting, motivating and retaining talent in line with the Company's growth, your Company has adopted Proventus Agrocom Limited Stock Incentive Plan, 2022.

Further, details required to be provided under Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB and SE Regulations") are available on the Company's website at <https://www.proventusagro.com/investors-1>.

A certificate from the Secretarial Auditor of the Company confirming that the Proventus Agrocom Limited Stock Incentive Plan, 2022, has been implemented in accordance with the SEBI SBEB and SE Regulations and the resolutions passed by the Shareholders, will be available for inspection by Members at the ensuing AGM.

The certificate is available for inspection by members in electronic mode.

There were no amendments to the aforesaid scheme during the year under review.

36.DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 ("POSH ACT")

The Company has adopted a policy on sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act'). All the employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the 'POSH Act' to redress complaints received regarding sexual harassment.

Following is a summary of sexual harassment complaints received, disposed off and pending during the year:

- a) Number of complaint(s) outstanding as on 1st April 2025: Nil
- b) No. of complaints received: Nil
- c) No. of complaints disposed off: Nil
- d) No. of complaints pending for more than ninety days: Nil
- e) No. of complaints pending as on end of the year: Nil

37. MAINTENANCE OF COST RECORDS

The 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.

38.PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Details of employees who were in receipt of remuneration of not less than Rs. 1,02,00,000 during the year ended March 31, 2026 or not less than Rs. 8,50,000 per month during any part of the year, as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") will be made available during 21 days before the Annual General Meeting in electronic mode to any shareholder upon request sent at the email id: info@proventusagro.com.

The disclosure with respect to the remuneration of Directors, Key Managerial Personnel and employees under Section 197(12) of the Act read with Rule 5(1) of the Rules is annexed herewith as 'Annexure V' and forms part of this report.

39.DISCLOSURE PERTAINING TO INSOLVENCY & BANKRUPTCY CODE

During the year under review, no application or proceedings were filed by or against the Company under the Insolvency and Bankruptcy Code, 2016 ("IBC"). There are no pending proceedings under IBC.

40.THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review, the Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

41.CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives and a Code of Fair Disclosure to formulate a framework and policy for disclosure of events and occurrences as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code of Fair Disclosure has been made available on the Company's Website at <https://www.proventusagro.com/investors-1>

42. ACKNOWLEDGEMENTS

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Durga Prasad Jhawar
Managing Director & CEO

DIN: 02005091

Date: 27.08.2026

Place: Mumbai

Deepak Kumar Agrawal

Whole-time Director

DIN: 07362004

ANNEXURE I

The particulars in respect of the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under Sub Section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY:

i. The Steps taken or impact on conservation of energy:

The Company is in the process of making investments in energy-efficient machinery and technologies and is placing greater focus on energy conservation and efficient utilisation of resources. The Company remains committed to continuously evaluating and implementing measures aimed at reducing energy consumption, improving operational efficiency and promoting sustainable practices across its operations.

ii. The Steps taken by the Company for utilizing alternate sources of energy:

Our company generates waste material/by-products from the primary processing of in-shell nuts (the pulverized skin/shell/husk of the nuts), which are well-suited for the creation of biofuel briquettes.

iii. The capital invested on energy conservation equipments:

The Company recognises the importance of sustainable and environmentally responsible operations and is committed to increasing its focus on renewable energy initiatives. The Company is in the process of evaluating and investing in suitable renewable energy projects for captive consumption, with the objective of promoting cleaner energy and improving overall energy efficiency.

B. TECHNOLOGY ABSORPTION:

i. Efforts made towards technology absorption:

The Company continues to place strong emphasis on the adoption and integration of advanced technologies across its operations. It is progressively investing in automation, modern production technologies and improved processes to enhance productivity, operational efficiency, quality and consistency. Technology adoption has also supported the Company in developing and delivering innovative products in a timely and efficient manner.

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Date: 27 August, 2026
Place: Mumbai

The Company continues to place strong emphasis on the adoption and integration of advanced technologies across its operations. It is progressively investing in automation, modern production technologies and improved processes to enhance productivity, operational efficiency, quality and consistency. Technology adoption has also supported the Company in developing and delivering innovative products in a timely and efficient manner.

i. Benefits derived like product improvement, cost reduction, product development, import substitution, etc.

The adoption and absorption of advanced technologies have enabled the Company to achieve the following benefits:

1. Improved operational efficiency: Reduction in maintenance time and related costs, along with improved hygiene standards and greater consistency in product quality.
2. Market expansion and diversification: Enabled the Company to explore new market segments and develop additional channels for business growth and diversification.
3. Enhanced quality control: Strengthened the evaluation and monitoring of raw materials and finished products, thereby ensuring improved quality standards and consistency.

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

iv. Expenditure incurred on Research and Development: Nil

C. Foreign Exchange earnings and Outgo

(a) Foreign Exchange earned in terms of actual inflows during the year.

NIL

(b) Foreign Exchange outgo during the year in terms of actual outflows.

INR 284.59 Crores

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

ANNEXURE II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 read with para-A of Schedule V of SEBI LODR Regulations 2015)

Name of the Company: Proventus Agrocom Limited

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

1. Details of contracts or arrangements or transactions not at arm's length basis

*Number of contracts or arrangements or transactions not at arm's length basis	0
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
Name(s) of the related party	
Nature of relationship	
Nature of contracts/ arrangements/ transactions	
Duration of the contracts / arrangements/ transactions	
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	
Justification for entering into such contracts or arrangements or transactions	
Date of approval by the Board (DD/MM/YYYY)	
Amount paid as advances, if any	
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	
SRN of MGT-14	



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

Number of material contracts or arrangements or transactions at arm's length basis

8

Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number

U15400MH2019PTC333517

Name(s) of the related party

Prov Foods Private Limited

Nature of relationship

Subsidiary

Nature of contracts/ arrangements/ transactions	Rent paid	Sale of goods	Purchase of goods	Office rent received & Interest Received on Loan	Reim- burse- ment of electricity charges paid	Electricity charges received
Duration of the contracts/ arrangements/ transaction	April 1, 2025 to March 31, 2026					
"Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount (Rs. In Lakh)"	21	32466.64	984.81	17.83 & 132.28	14.02	1.10
Date of approval by the Board (DD/MM/YYYY)	All transactions of the Company with the related parties were in the ordinary course of business of the Company and were entered into on an arm's length and hence approval of the Board for entering into such transactions were not required. Nonetheless, the Board regularly takes note of all the related party transactions from time to time.					
Amount paid as advances, if any:	Nil					

Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	A0UPJ6136N	U52100MH2015PTC271183
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Name(s) of the related party	D S Enterprises
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Nature of relationship	Relative of Key Managerial personnel
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Nature of contracts/ arrangements/ transactions	Sales of goods	Purchase of goods	
Duration of the contracts/ arrangements/ transaction	April 1, 2025 to March 31, 2026		
"Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount (Rs. In lakhs)"	152.32	4.73	
Date of approval by the Board (DD/MM/YYYY)	"All transactions of the Company with the related parties were in the ordinary course of business of the Company and were entered into on an arm's length and hence approval of the Board for entering into such transactions were not required. Nonetheless, the Board regularly takes note of all the related party transactions from time to time."		
Amount paid as advances, if any:	Nil	Nil	

For and behalf of Proventus Agrocom Limited
(Formerly known as Proventus Agrocom Private Limited)

Durga Prasad Jhawar

Managing Director & CEO

DIN: 02005091

Date:

Place: Mumbai

Deepak Kumar Agrawal

Whole-time Director

DIN: 07362004

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
Proventus Agrocom Limited,
Mumbai

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder with respect to Overseas Direct Investment;

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

a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. As such, the Company has listed its shares on the NSE EMERGE, SME exchange, it has been availing exemption under Regulation 15 (2) of the SEBI (LODR) Regulations, 2015 to the extent permitted;

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

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

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;

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

g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) Based on the representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the laws specifically applicable in relation to the business of the Company, a list whereof is enclosed herewith as an **Annexure-A**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time; and
- (ii) The Listing Agreement entered into by the Company with NSE Limited ("NSE").

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The following changes in the director(s)/ Key Managerial Personal, during the year under review, were carried out in compliance with the provisions of the Act:

i. Mr. Shalin Khanna resigned as a Whole-Time Director w.e.f. May 22, 2025.

Adequate notices were given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for the Unpublished Price Sensitive Information which were, pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1, and in certain cases where meetings were held through shorter notice after due compliance of the applicable provisions, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation & deliberations at these Meetings.

During the year under review, decisions were carried unanimously, and no dissenting views were observed, while reviewing the minutes.

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

We further report that during the audit period the Company has undertaken following significant & material corporate events/actions having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

1. The members at their Annual General Meeting held on September 29, 2025, inter-alia, approved the following special business:

(a) Advance of any loan/ give guarantee/provide security under Section 185 of the Companies Act, 2013 upto an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty-Five Crores Only);

(b) Material Related Party Transaction(s) with Prov Foods Private Limited for a period of 5 (five) years commencing from the financial year 2025-26 to financial year 2029-30 of transaction valuing Rs. 400 crores p.a.; and

(c) Approval of Reclassification of Promoter from "Promoter" category to "Public" category.

2. The members of the Company approved the appointment of M/s Chechani Soni and Co. (FRN: 007589C) Chartered Accountants, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of NBT and Co, Chartered Accountants through postal ballot on March 20, 2026 by a Special Resolution.

For M Siroya and Company Company Secretaries

Mukesh Siroya
Proprietor
FCS No.: 5682
CP No.: 4157
PR No.: 7657/2026
UDIN: F005682H001250838
Date: 27/08/2026
Place: Mumbai

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

Annexure -A

List of Laws applicable specifically in relation to the business of the Company

S. No.	Legislation
1.	Essential Commodities Act, 1955 and Seeds (Control) Order, 1983
2.	APEDA Act, 1985 + Horticulture Packhouse recognition procedure
3.	Food Safety & Standards Act, 2006 & Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011
4.	Legal Metrology Act, 2009 and Maharashtra Legal Metrology (Enforcement) Rules, 2011
5.	The Food Safety and Standards (Packaging and Labelling) Regulations, 2011
6.	The Food Safety and Standards (Labelling) regulations 2019
7.	The Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011
8.	Food Safety and Standards (Food Recall Procedure) Regulations, 2017
9.	Food Safety and Standards (Laboratory and Sampling) Regulations, 2011
10.	APMC Acts (various State enactments)
11.	The Agricultural Produce (Grading and Marketing) Act, 1937
12.	The Ambadi Seeds Grading and Marking Rules, 1964

Annexure B



To,
The Members,
Proventus Agrocom Limited,
Mumbai

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

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

For M Siroya and Company
Company Secretaries

Mukesh Kumar Siroya

FCS No.: 5682

CP No.: 4157

UDIN.: F005682H001250838

PR No: 7657/2026

Date: August 27, 2026

Place: Mumbai

ANNEXURE IV

Form No. AOC-1

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

Statement containing salient features of the financial statement of Subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries**Details of Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs)

1. Number of subsidiaries

4

(Rs. in lakhs)

Sr. No		1	2	3	4
CIN/ any other registration number of subsidiary Company		U15400MH2019PTC333517	U52100MH2015PTC271183	U20100MH2020PTC348554	DMCC57825
Name of the subsidiary		Prov Foods Private Limited	Proventus Retail Pvt Limited	Prov Nova Bio Technologies Private Limited	Proventus Commodities DMCC
Date since when subsidiary was acquired		25.11.2019	05.12.2016	22.04.2022	11.05.2016
Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/ Section 2(87)(ii))		Section 2(87)(i) and Section 2(87)(ii)	Section 2(87)(i) and Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(i) and Section 2(87)(ii)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From	01.04.2025	01.04.2025	01.04.2025	01.04.2025
	To	31.03.2026	31.03.2026	31.03.2026	31.03.2026
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:-	Reporting Currency	NA	NA	NA	AED
	Exchange Rate	NA	NA	NA	25.4553

Sr. No		1	2	3	4
Share capital		26.13	1	1	423.54
Reserves & surplus		2172.15	(39.14)	2.75	(103.57)
Total assets		9370.88	93.86	17.75	337.11
Total Liabilities		9370.88	93.86	17.75	337.11
Investments		-	-	-	-
Turnover		72132.46	-	-	304.67
Profit before taxation		1231.85	(10.64)	(2.12)	(17.80)
Provision for taxation		213.06	(2.68)	(0.36)	-
Profit after taxation		1018.79	(7.96)	(1.75)	(17.80)
Proposed Dividend		-	-	-	-
% of shareholding		98.75	100	51	100

2. Number of subsidiaries which are yet to commence operations

0

Sl. No.	CIN /any other registration number	Names of subsidiaries which are yet to commence operations
-	-	-
-	-	-

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year.

0

Sl. No.	CIN /any other registration number	Names of subsidiaries
-	-	-
-	-	-

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

4. Number of Associate / Joint Venture

0

1	Name of Associate/Joint Venture	
2	Latest audited Balance Sheet Date	
3	Date on which the Associate or Joint Venture was associated or acquired	
4	Shares of Associate/Joint Ventures held by the company on the year end	
A	Number	
B	Amount of Investment in Associates/Joint Venture	
C	Extent of Holding %	
5	Description of how there is significant influence	
6	Reason why the associate/joint venture is not consolidated	
7	Net worth attributable to Shareholding as per latest audited Balance Sheet	
8	Profit / Loss for the year	
A	Considered in Consolidation	
B	Not Considered in Consolidation	

5. Number of associates or joint ventures which are yet to commence operations

Sl. No.	CIN/any other registration number	Names of Associates and Joint Ventures which are yet to commence operations
-	-	-
-	-	-

6. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year

0

Sl. No.	CIN/any other registration number	Names of Associates and Joint Ventures
-	-	-
-	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Durga Prasad Jhawar

Managing Director & CEO

DIN: 02005091

Date: 27/08/2026

Place: Mumbai

Deepak Kumar Agrawal

Whole-time Director

DIN: 07362004

ANNEXURE V



THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS IN TERMS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year

Name	Designation	Ratio
Durga Prasad Jhawar	Managing Director and CEO	10.71
Deepak Agrawal	Whole-time Director	10.34
Shalin Khanna*	Whole-time Director	-

The remuneration paid to Company Secretary and Chief Financial Officer and sitting fees paid to Non-executive Directors is not considered for this purpose.

*resigned w.e.f. May 22, 2025

2. The percentage increase in remuneration of each director, CFO, CEO, CS or Manager, if any, in the financial year

Name	Designation	Percentage Increase
Durga Prasad Jhawar	Managing Director and CEO	There was no increase in remuneration
Shalin Khanna *	Whole-time Director	Nil
Deepak Agrawal	Whole-time Director	10.45
Ankush Jain	CFO	10.09
Pinal Darji	CS	Nil

No other director received any remuneration during the year under review. Sitting fees paid to Non-Executive Directors is not considered.

*resigned w.e.f. May 22, 2025, Remuneration for the FY 2025-26, being for part of the year, is not comparable with that of the FY 2024-25; accordingly, the percentage increase is not stated.

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

During the year under review, there was an increase in the median remuneration of the employees by 16.10%. The calculation of percentage increase in median remuneration is done based on comparable employees. Employees who were not eligible for any increment have been excluded for the purpose of this calculation.

4. The Number of permanent Employees on the rolls of the Company

The number of on-rolls employees is 18. All are permanent employees as on March 31, 2026, excluding Key Managerial Personnel.

5. Average percentile increase already made in the salaries of employees excluding Key Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration, if any

There was 21.53 % increase in the salaries paid to the employees other than the Key Managerial Personnel for the Financial Year 2025-26 as compared to the previous Financial Year 2024-25. The remuneration of the managerial personnel was increased by 4.10 % and is based on the remuneration policy as recommended by the Nomination and Remuneration Committee approved by the Board of Directors and shareholders of the Company.

While recommending the increase in remuneration of its employees, the Company considered overall organization performance, industry benchmarking, cost of living adjustment / inflation apart from individual performance based on Balanced Scorecard approach.



The total compensation is a prudent mix of fix and variable pay in the form of performance pay. The proportion of variable pay to total compensation is higher at senior level and lower at middle level.

The performance of the Company has bearing on the quantum of variable pay declared for employees across senior and middle levels.

6. Affirmation that the remuneration is as per the remuneration policy of the Company

The remuneration is as per the Nomination and Remuneration policy of the Company.

For And On Behalf Of The Board Of Directors

Durga Prasad Jhavar

Managing Director & CEO

DIN: 02005091

Date: August 27, 2026

Place: Mumbai

Deepak Kumar Agrawal

Whole-time Director

DIN: 07362004

Management Discussion and Analysis (MDAR) – FY26

ECONOMIC OVERVIEW

The Indian economy remained resilient during FY 2025-26, supported by strong domestic demand, robust manufacturing activity, improving consumption and continued government-led infrastructure and investment spending. As per the Provisional Estimates released by the Ministry of Statistics and Programme Implementation, India's real GDP is estimated to have grown by 7.7% in FY 2025-26, compared with 7.1% in FY 2024-25. Real GVA is estimated to have grown by 7.9%, reflecting broad-based economic activity across manufacturing and services.

The economic environment during the year remained supportive for consumer-facing businesses, although global uncertainties, commodity price volatility, geopolitical developments and changes in international trade policies continued to present challenges. For businesses operating in food and agro-commodities, fluctuations in raw material prices, currency movements and international sourcing conditions remained important considerations.

Against this backdrop, India's resilient domestic consumption, increasing health awareness and expanding organised retail ecosystem continued to provide a favourable environment for the Company's growth.

OUTLOOK

The outlook for the Indian economy remains constructive, supported by domestic consumption, improving rural demand, infrastructure investment and increasing formalisation of the economy. For the healthy food and packaged snacking sector, structural changes in consumer behaviour are expected to remain favourable.

Consumers are increasingly moving towards convenient, hygienically packaged and nutrition-oriented food products. The continued penetration of organised retail, e-commerce and Quick Commerce is also expanding the addressable market for branded food companies.

For Proventus Agrocom, the opportunity is further strengthened by the Company's transition from a predominantly dry fruits business towards a broader wholesome nutrition platform. FY26 demonstrated that this strategy is gaining traction, with Wholesome Nutrition contributing 48% of revenue compared with 41% in FY25.

The Company remains focused on scaling its branded business, strengthening distribution, expanding its product portfolio and investing in manufacturing capacity to support sustainable growth.

Industry Structure & Development

The Indian retail sector continued to undergo structural transformation during FY26, driven by rising disposable incomes, increasing urbanisation, digital adoption and a gradual shift from unorganised to organised retail. Consumers are increasingly seeking convenience, quality assurance, product variety and trusted brands.

Innovation and Product Diversification

Innovation remained a key growth driver for the packaged food industry during FY26. Companies increasingly focused on developing differentiated products, new flavours, convenient formats and nutrition-led offerings.

ProV continued to expand beyond traditional dry fruits during FY26. The Company's Wholesome Nutrition portfolio, comprising products such as makhana, seeds, mixes, premium dry fruits and other nutrition-led snacks, increased its contribution to 48% of revenue from 41% in FY25. The Company launched 25+ new SKUs during the year, strengthening its presence across emerging consumption occasions.

E-commerce, Quick Commerce and Digitalisation

E-commerce and Quick Commerce continued to transform the packaged food retail landscape. These channels have enabled consumers to access a wider range of products with greater convenience while providing brands with additional avenues for consumer acquisition and product discovery.

ProV continued to strengthen its omnichannel presence across General Trade, Modern Trade, E-commerce and Quick Commerce. The Company is also focused on increasing its Quick Commerce contribution, with a medium-term objective of generating more than 10% of revenue from the channel.

Government Initiatives and Regulations

The packaged food industry continues to operate within an evolving regulatory environment covering food safety, product quality, labelling, packaging, taxation and consumer protection.

Compliance with requirements prescribed by the Food Safety and Standards Authority of India (FSSAI), the Goods and Services Tax framework and other applicable regulations remains an important component of the Company's operating framework.

Supply Chain and Logistics

Supply chain efficiency remains critical given the Company's diverse sourcing base. During FY26, ProV strengthened its integrated value chain with the Phase 1 operationalisation of its Purnia facility, enabling backward integration into makhana sourcing, and continued development of its 2,00,000 sq. ft. Surat facility, targeted for Phase 1 commissioning in H1 FY27. Together with Mumbai operations, these investments will enhance sourcing efficiency, quality control, supply-chain resilience and manufacturing capacity.

Competitive Landscape

The healthy snacking and packaged dry fruits industry remains highly competitive, driven by brand strength, innovation, pricing, quality and distribution reach. ProV differentiates itself through its integrated farm-to-home model, strong sourcing capabilities, in-house processing, diverse product portfolio and omnichannel distribution network.

DRY FRUITS INDUSTRY OVERVIEW – AT AN INFLECTION POINT

India's dry fruits and healthy snacking market continues to undergo a structural transformation as consumers increasingly move from loose and unbranded products towards packaged, branded and quality-assured offerings.

The broader opportunity is expanding beyond conventional dry fruits towards wholesome nutrition products, including makhana, seeds, trail mixes, premium dry fruits and other nutrition-led snacks.

The Company's FY26 performance demonstrates this shift. Core Dry Fruits accounted for 52% of revenue in FY26 compared with 59% in FY25, while Wholesome Nutrition increased from 41% to 48%. This change in product mix contributed to an improvement in gross margin from 19.7% in FY25 to 22.1% in FY26.

Key Growth Drivers

The remarkable rise of the branded dry fruits segment is being driven by five megatrends:

1. Increasing Health Consciousness: Consumers are increasingly prioritising healthier food choices and looking for products that combine taste with nutritional value. This trend is expanding the consumption occasions for dry fruits, nuts, seeds and healthy snacks.

2. Shift from Unorganised to Organised:

The Indian dry fruits market remains significantly fragmented. Increasing consumer preference for branded, hygienically packed and quality-assured products creates a substantial opportunity for organised players.

3. Low Per-Capita Consumption: India's per-capita consumption of dry fruits and healthy snacks remains low compared with several developed and emerging markets, providing significant headroom for long-term category expansion.

4. Rise of Makhana and Wholesome Nutrition:

Makhana has emerged as one of the fastest-growing categories within healthy snacking. The Company estimates that the makhana category is growing at approximately 25–30% CAGR, substantially faster than traditional core dry fruit categories.

5. E-commerce and Quick Commerce

The rapid expansion of digital commerce has lowered geographical barriers and enabled consumers to discover and purchase differentiated healthy food products conveniently.

OUTLOOK

Changing Perceptions of Quality and Price

The Company's outlook for the dry fruits and healthy snacking industry remains positive. The Indian market is witnessing a structural shift towards healthier, convenient and branded food products.

The combined dry fruits and wholesome nutrition opportunity is estimated by the Company at approximately ₹750 crore currently and is expected to reach approximately ₹1,100 crore by 2030. Within this opportunity, wholesome nutrition is expected to grow significantly faster than core dry fruits.

The Company believes that the combination of increasing consumer awareness, product innovation, organised retail penetration, digital commerce and manufacturing integration will create significant opportunities for ProV.

OPPORTUNITIES AND THREATS

The Company's integrated business model and strong position in dry fruits and healthy snacking provide several opportunities for sustainable growth.

Opportunities

- Continued shift from unorganised to organised and branded food products.
- Rapid growth in wholesome nutrition and healthy snacking categories.
- Increasing adoption of makhana, seeds, trail mixes and other nutrition-led products.
- Expansion of General Trade into additional geographies and Tier-2 and Tier-3 markets.
- Increasing contribution from E-commerce and Quick Commerce.
- Product innovation and introduction of new consumption formats.
- Backward integration through the Bihar makhana facility.
- Capacity expansion through the upcoming Surat facility.
- Improved margins through product-mix enhancement and manufacturing efficiencies.
- Increasing brand awareness and consumer acceptance of ProV.

Threats

The Company continues to operate in an environment exposed to raw material price volatility, agricultural supply fluctuations, foreign exchange movements and international trade policies.

Competition within the healthy snacking and packaged food industry is increasing, with both established FMCG companies and emerging brands investing significantly in product innovation, distribution and brand building.

Changes in consumer preferences, pricing pressure, regulatory requirements and supply-chain disruptions may also impact business performance.

The Company's growth plans additionally require effective management of manufacturing capacity, working capital, inventory and human resources as operations scale.

Proventus Agrocom seeks to address these risks through diversified sourcing, backward integration, quality control, product innovation, disciplined inventory management, omnichannel distribution and structured risk-management practices.

BUSINESS OVERVIEW

Proventus Agrocom Limited is an integrated health food company with a portfolio spanning dry fruits, nuts, seeds, berries and wholesome nutrition products.

The Company's business model integrates sourcing, processing, packaging, branding and distribution, enabling greater control over quality, cost and availability.

FY26 represented an important milestone in the Company's evolution from a predominantly dry fruits business towards a broader wholesome nutrition platform. Brand revenue increased to ₹659 crore, representing a growth of 58% over FY25, while consolidated revenue increased to approximately ₹926 crore, representing growth of 59%.

The Company's strategy remains focused on building ProV into a leading healthy snacking brand through product innovation, distribution expansion, manufacturing integration and continued brand investment.

Strategic Positioning of ProV

ProV is positioned as a branded healthy snacking platform with a diversified product portfolio and an integrated value chain.

The Company has progressively expanded its portfolio beyond core dry fruits into higher-growth wholesome nutrition categories. During FY26, Wholesome Nutrition accounted for 48% of revenue, compared with 41% in FY25. Makhana has emerged as a key strategic growth opportunity. The Company's Bihar facility provides backward integration at the source of India's makhana supply and is expected to support sourcing economics, quality consistency and margins as operations scale.

The Company's competitive strengths include:

- Integrated sourcing and processing capabilities.
- Diversified product portfolio.
- Strong ProV brand presence.
- Omnichannel distribution.
- Growing General Trade network.
- Presence across Modern Trade, E-commerce and Quick Commerce.
- Product innovation capabilities.
- Backward integration in makhana.
- Investments in manufacturing capacity.

Branded Sales

Particulars	FY24	FY25	Growth YoY	FY26	Growth YoY
Branded Sales (₹ crore)	303.62	417.11	37%	659	58%

Consolidated Financial Performance

Particulars	FY26	FY25	Increase / (Decrease)
Revenue from Operations (₹ lakh)	92,498.74	58,155.96	59.31%
Other Income (₹ lakh)	139.81	265.52	(47.34%)
Total Income (₹ lakh)	92,638.55	58,421.48	58.57%
Profit Before Tax (₹ lakh)	1,785.43	938.63	90.22%
Profit After Tax (₹ lakh)	1,425.94	740.13	92.66%
Basic EPS (₹)	41.01	21.4	91.64%
Diluted EPS (₹)	40.9	21.28	92.20%

FY26 represented a year of strong revenue growth accompanied by significant improvement in profitability. Consolidated revenue from operations increased by approximately 59%, while consolidated profit after tax increased by approximately 93%.

The improvement in profitability was supported by higher branded sales, a favourable shift towards the higher-margin Wholesome Nutrition portfolio and improved gross margins. Gross margin increased to 22.1% in FY26 from 19.7% in FY25. EBITDA increased to ₹19.84 crore from ₹12.92 crore in FY25, reflecting improved operating performance despite continued investments in brand building, sales expansion and infrastructure.

Information Technology (IT)

Technology continues to be an important enabler of the Company's growth and operational efficiency.

The Company's technology systems support multiple business functions including inventory management, sales, distribution, finance, supply chain, logistics and business reporting. As the Company expands its General Trade, Modern Trade, E-commerce and Quick Commerce presence, digital systems and data analytics will become increasingly important for demand forecasting, inventory optimisation, channel management, consumer insights and decision-making.

The Company intends to further leverage technology, automation and data analytics to improve operational visibility, productivity and customer experience.

Internal Control Systems and Their Adequacy

The Company maintains an internal control framework designed to safeguard assets, ensure reliability of financial and operational reporting and support compliance with applicable policies and regulations.

The internal audit mechanism provides independent review of key business processes and internal controls, with significant findings communicated to the Audit Committee and Senior Management for appropriate corrective action.

Key control measures include periodic business reviews, budget monitoring, capital expenditure authorisation, inventory controls, process-level approvals and adherence to defined policies and Standard Operating Procedures. During FY26, the Company continued to strengthen its internal processes in line with its expanding business operations and manufacturing footprint. The Company remains committed to periodically reviewing its internal financial controls and implementing improvements identified through internal audit and management reviews.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's financial performance during FY 2025-26 reflects a significant improvement in the scale of operations and profitability. Revenue from operations increased to ₹924.99 crore as compared to ₹581.56 crore in FY 2024-25, representing a growth of approximately 58.33%. Profit before tax increased from ₹9.39 crore to ₹17.85 crore, while Profit after tax increased from ₹7.40 crore to ₹14.26 crore during the year.

The key financial ratios and the significant movements therein are set out below:

Particulars	FY 2025-26	FY 2024-25	% Change
Debtors Turnover Ratio	24.56	15.81	55.35%
Inventory Turnover Ratio	15.59	13.27	17.48%
Interest Coverage Ratio	8.78	5.69	54.31%
Current Ratio	3.74	4.66	(19.75%)
Debt Equity Ratio	0.19	0.17	9.90%
Net Profit Margin (%)	1.54%	1.27%	21.68%
Return on Net Worth (%)	9.88%	5.69%	73.57%

The Debtors Turnover Ratio increased from 15.81 times in FY 2024-25 to 24.56 times in FY 2025-26, representing an increase of approximately 55.35%. The improvement was primarily attributable to the significant growth in revenue from operations, while trade receivables increased only moderately during the year. This indicates improved receivables management and collection efficiency.

Inventory Turnover Ratio:

The Interest Coverage Ratio increased substantially from 5.69 times in FY 2024-25 to 8.78 times in FY 2025-26, representing an increase of approximately 54.31%. The significant improvement was mainly attributable to higher earnings before interest and taxes coupled with a substantial reduction in finance costs during the year.

Return on Net Worth increased from 5.69% in FY 2024-25 to 9.88% in FY 2025-26, representing an improvement of approximately 73.57%. The increase was primarily attributable to the substantial growth in profit after tax during the year, which increased from ₹7.40 crore to ₹14.26 crore. The improvement reflects enhanced returns generated on shareholders' funds.

The remaining key ratios have not undergone a change of 25% or more during the year and, accordingly, no specific explanation for such changes is considered necessary under the applicable disclosure requirements.

DISCLOSURE OF ACCOUNTING TREATMENT

The consolidated financial statements have been prepared in accordance with the applicable accounting principles generally accepted in India and the Accounting Standards notified under Section 133 of the Companies Act, 2013, together with the applicable provisions of the Companies Act, 2013.

During the year under review, no accounting treatment different from that prescribed under the applicable Accounting Standards has been followed in the preparation of the financial statements. Accordingly, there is no alternative accounting treatment requiring separate disclosure or management explanation as to its appropriateness or representation of the true and fair view of the underlying business transaction.

The significant accounting policies adopted in the preparation of the consolidated financial statements have been consistently applied, except as specifically disclosed in the financial statements.



RISKS AND CONCERNS

The Board periodically reviews risks affecting the Company's business and formulates appropriate mitigation strategies. Key risks and areas of concern include:

Raw Material and Commodity Price Risk

The Company's business is exposed to fluctuations in the prices and availability of dry fruits, nuts, seeds, makhana and other agricultural commodities. Changes in crop yields, weather conditions, global supply-demand dynamics and import prices may affect margins.

Supply Chain Risk

The Company's global sourcing model exposes it to geopolitical developments, international trade policies, logistics disruptions, currency movements and changes in import regulations.

Inventory Management

As the business scales, maintaining optimal inventory levels across factories, warehouses and distribution points remains critical. Excess inventory can increase working capital requirements and product obsolescence, while inadequate inventory can result in lost sales and service-level issues.

Consumer and Product Risk

Consumer preferences within the healthy snacking industry can change rapidly. Continuous innovation, consumer research and effective product development are therefore necessary to maintain relevance.

Competition Risk

The healthy snacking market is attracting increasing competition from established FMCG companies, regional players and digital-first brands. Maintaining brand differentiation, pricing competitiveness, product quality and distribution depth remains critical.

Capacity Expansion Risk

The Company's growth strategy is dependent partly on the successful commissioning and ramp-up of new manufacturing facilities. Delays in construction, commissioning, equipment installation or capacity utilisation may impact the pace of growth.

Talent Management

As the Company scales, attracting, developing and retaining skilled employees across sales, manufacturing, supply chain, technology and leadership functions remains important.

Cybersecurity and Technology Risk

Increasing reliance on digital systems creates exposure to cybersecurity threats, data breaches and technology disruptions. The Company continues to strengthen technology controls and cybersecurity infrastructure.

The Company seeks to mitigate these risks through diversified sourcing, backward integration, robust quality systems, inventory and supply-chain controls, phased capacity expansion, employee development and continued investment in technology and cybersecurity.

CAUTIONARY STATEMENT

The statements contained in this Management Discussion and Analysis Report that describe the Company's objectives, projections, estimates, expectations or predictions may be considered "forward-looking statements" within the meaning of applicable laws and regulations.

These statements are based on certain assumptions and expectations of future events. Actual results may differ materially from those expressed or implied.

Key factors that could cause such differences include, but are not limited to, changes in economic conditions affecting global and domestic demand and supply, fluctuations in finished goods prices, volatility in raw material costs and availability, foreign exchange movements, changes in international trade policies, power availability and related charges, changes in government policies and regulations, alterations in tax regimes, macroeconomic developments in India, competition, consumer preferences, capacity expansion timelines, litigation and industrial relations.

The Company undertakes no obligation to publicly update, amend or revise any forward-looking statements, whether as a result of new information, future events or otherwise

HumanCapital

Our employees remain central to the Company's growth and long-term success. As the Company expands its manufacturing footprint, distribution network and product portfolio, strengthening organisational capabilities and leadership bandwidth remains a key priority.

During FY26, the Company's sales force expanded significantly to more than 350 personnel from approximately 200 in FY25, supporting deeper market penetration and wider distribution. The Company continues to invest in talent across sales, supply chain, manufacturing, brand marketing and other critical functions.

Going forward, the Company will continue to focus on employee capability development, leadership hiring, training and engagement to create a future-ready workforce capable of supporting the Company's scale-up plans.

NOTICE OF THE 11th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PROVENTUS AGROCOM LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 24, AT 12.00 PM THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. Consideration and Adoption of

(a) 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

(b) the Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and Report of the Auditors thereon.

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

a) **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

b) **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Auditors thereon, as circulated to the Members, be considered and adopted."

2. Reappointment of Mr. Deepak Kumar Agarwal (DIN: 07362004) as a Director, liable to retire by rotation

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Mr. Deepak Kumar Agarwal (DIN: 07362004), Whole-Time Director of the Company, who retires by rotation at this Annual General Meeting and being eligible offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Consideration and Appointment of M/s. Chechani Soni and Co., Chartered Accountants (ICAI Firm Registration Number 007589C), as Statutory Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Chechani Soni and Co., Chartered Accountants (ICAI Firm Registration No. 007589C), being eligible for appointment and having furnished their written consent and a certificate confirming that they satisfy the criteria provided under Section 141 of the Companies Act, 2013, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of 2 (Two) consecutive years, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 13th AGM of the Company to be held in the year 2028, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, in addition to reimbursement of applicable out-of-pocket expenses and taxes.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution, including filing the necessary e-forms and other documents with the Registrar of Companies and complying with all applicable statutory requirements."

SPECIAL BUSINESS:

4. Approval of the Material Related Party Transaction(s) with Prov Foods Private Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") read with rules issued thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force) and in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other applicable laws/statutory provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Materiality of and Dealing with Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and on the basis of the approval/recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for entering into and / or carrying out and / or continuing with contracts / arrangements / transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the SEBI LODR, as detailed in the Explanatory Statement herein, with Prov Foods Private Limited ("PFPL"), a subsidiary of the Company and a related party of the Company on such terms and conditions as may be agreed between the Company and PFPL, for an aggregate value of up to Rs. 67,750 Lakhs, subject to said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions and powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee(s) of the Board of Directors to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

Registered Office:

515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road,
Andheri East, Mumbai 400059

CIN: L74999MH2015PLC269390

Website: www.proventusagro.com

Tel.: +91 22 6211 0900

Fax: +91 22 6211 09219

E-mail: info@proventusagro.com

**By order of the Board of Directors
For Proventus Agrocom Limited**

**Durga Prasad Jhawar
Managing Director & CEO
DIN: 0200509**

Date: 27th August, 2026

Place: Mumbai

NOTES:

A. Convening of the AGM through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"):

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 with the latest being 03/2025 dated September 22, 2025 ("MCA Circulars") and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM which does not require physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the SS-2 and Regulation 44 of SEBI LODR, and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
3. An Explanatory Statement, pursuant to Section 102 of the Act, setting out material facts relating to business(es) under Item Nos. 3 and 4 of the Notice is annexed hereto. Further, the relevant details as required under Regulation 36 of the SEBI LODR and Clause 1.2.5 of the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of persons seeking re-appointment as Director forms part of this Notice.
4. In accordance with the SS-2 read with clarification/ guidance on applicability of Secretarial Standards-1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

B. Quorum

5. Pursuant to the Circulars issued by the Ministry of Corporate Affairs, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

C. Proxy

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf at the AGM and the Proxy need not be a Member of the Company. Since this AGM is being held through VC/ OAVM, pursuant to the applicable MCA Circulars, physical attendance of Members in the AGM has been dispensed with. Accordingly, pursuant to Regulation 44(4) of the LODR the facility for appointment of Proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

D. Electronic Dispatch of Notice and Annual Report

6. In compliance with the aforesaid Circulars and the SEBI LODR, the Annual Report for Financial Year 2025-26, which, inter alia, comprises of the Audited Standalone Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended March 31, 2026 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Central Depository Services (India) Limited ("CDSL") / National Securities Depository Limited ("NSDL") ("Depositories"). The hard copies of such statements will be sent only to those shareholders who request for the same by sending a request at info@proventusagro.com. Members may note that the

Notice and Annual Report for the financial year ended March 31, 2026 will also be available on the Company's website www.proventusagro.com, website of the Stock Exchange, NSDL and RTA.

7. Further, in accordance with Regulation 36 of the Listing Regulations, the Company is sending a letter to shareholders providing the web-link for accessing the Annual Report to those Members who have not registered their email address with the Company or RTA or Depositories.
8. The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e., conducting AGM through VC/OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, and other matters as may be required.

E. Corporate / Institutional Members & Joint Holders:

9. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutinizer at e-mail ID siroyam@gmail.com with a copy marked to the NSDL at Msuketh.shetty@nsdl.com and to the Company at info@proventusagro.com, authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to Section 113 of the Act. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authorization Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM and vote there at.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.

F. Nomination facility:

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form desiring to avail of this facility may send may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA. If a Member desires to opt out or cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, respectively. The said forms can be downloaded from the Company's website and from the website of the RTA. Members holding shares in demat form may contact their respective Depository Participants for availing this facility.

G. Transfer & Transmission of shares

12. Members may please note that SEBI has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. As mandated by SEBI, securities of listed companies shall be transferred only in dematerialized form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize share(s) held by them in physical form.

H. Green Initiative: Request to provide/ update e-mail address

14. Members are requested to support Green Initiative by registering/ updating their e-mail addresses with the Depository Participant(s)(in case of shares held in dematerialized form) or with RTA (in case of shares held in physical form).
15. Members are requested to intimate any change in their contact details, address or bank account details (including 9-digit MICR no., 11-digit IFSC code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.

I. Registrar and Transfer Agent

16. The Company's Registrars & Transfer Agents for its share registry is Bigshare Services Private Limited having their office at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri- East, Mumbai- 400072.

J. Procedure for Inspection of Documents

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents may send an email request to info@proventusagro.com.

K. Investor grievances and Online Dispute Resolution (ODR)

18. In case of any grievances, Investors can email to the RTA at the email ID: investor@bigshareonline.com with a copy marked to info@proventusagro.com. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. In case the grievances remain unresolved within the prescribed timeline of 21 days, Investors can lodge their grievance on SEBI platform SCORES 2.0 at <https://scores.sebi.gov.in/> and if still unresolved, they can resort to Online Dispute Resolution ("SMARTODR") mechanism at <https://smartodr.in/login>.

L. Details of Scrutinizer and declaration of Voting results

19. Mr. Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretary (Membership No. FCS 5682, Certificate of Practice No. 4157) and failing him Ms. Bhavyata Raval (Membership No. ACS 25734, Certificate of Practice No. 21758), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer after scrutinizing the votes cast through remote e-voting and voting during the AGM shall make a consolidated Scrutinizer's Report and submit the same forthwith to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Scrutinizer's decision on the validity of the votes shall be final.

The Results declared along with the consolidated Scrutinizer's Report shall be submitted to National Stock Exchange of India Limited within the time stipulated under the applicable laws and shall be hosted on the website of the Company and on the website of NSDL.

The Resolutions set forth in this Notice shall be deemed to be passed on the date of the AGM i.e. [.], subject to receipt of the requisite number of votes in favour of the Resolutions proposed.

M. Instructions for members for attending the AGM through VC/OAVM:

20. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

N. The instructions for members for remote e-voting and joining general meeting are as under:-

The remote e-voting period begins on Monday, September 21 2026 at 9.00 A.M. and ends on Wednesday, September 23, 2026 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 17, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, be Thursday, September 17, 2026.

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DPID, 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 i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added 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 i.e. NSDL and you will be re-directed to e-voting website

	of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. - If you are 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 - 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 i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - 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) 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. upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, where in you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. 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.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company
For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to siroyam@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@proventusagro.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@proventusagro.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@proventusagro.com. The same will be replied by the company suitably.

Q. Speaker Registration:

Members of the Company, holding shares as on the cut-off date i.e. Thursday, September 17, 2026 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending an email to info@proventusagro.com with a copy marked to evoting@nsdl.co.in during the period from From 9.00 a.m. (IST) on September 21, 2026 upto 5.00 p.m. (IST) on September 23, 2026 providing their name, DP ID and Client ID/folio number, PAN, mobile number, and email address. Those Members who have registered themselves as a speaker will only be allowed to speak/ express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the speaker session.

P. Submission of questions / queries prior to the AGM:

Members holding shares as on cut-off date i.e. Thursday, September 17, 2026 and desiring any additional information with regards to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's e-mail ID i.e. info@proventusagro.com at least 72 hours before the time fixed for the AGM i.e. by Thursday, September 24, 2026, 12.00 PM IST mentioning their name, demat account no./folio number, e-mail ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM. The Company will, at the AGM, endeavour to address the queries from those Members who have sent queries from their registered e-mail IDs.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 17, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on December 26, 2025 had approved the appointment M/s Chechani Soni and Co., Chartered Accountants (ICAI Firm Registration No. 007589C) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of NBT and Co., Chartered Accountants (ICAI Firm Registration No. 140489W), the erstwhile statutory auditors of the Company. Pursuant to Section 139(8) of the Act, the members by way of postal ballot completed on March 20, 2026 had appointed M/s Chechani Soni and Co., Chartered Accountants (ICAI Firm Registration No. 007589C), as the Statutory Auditors of the Company to hold office till the conclusion of 11th Annual General Meeting to be held in year 2026. M/s Chechani Soni and Co., Chartered Accountants, being eligible under section 139(1), 141(3) and other applicable provisions, if any, of the Act, have consented to act as the Statutory Auditors of the Company and have also confirmed that their appointment, if made, would be within the limits prescribed under the Act. Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the brief profile of M/s Chechani Soni and Co., is as under:

Profile:

M/s Chechani Soni & Co. is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") with Firm Registration Number 007589C and is constituted as a traditional partnership firm established in India. The firm is centrally headquartered with its registered office in Mumbai and manages its practice under a network of qualified professional partners. Chechani Soni & Co. holds a valid 'Peer Review' certificate issued by the Peer Review Board of the ICAI.

Terms of appointment:

In view of the fact that Mr. Prakash Chechani, Partner of M/s. Chechani Soni and Co., has already completed total tenure of 8 years as statutory auditors, it is proposed to appoint M/s Chechani Soni and Co. for a remaining term of two (2) consecutive years from the conclusion of 11th Annual General Meeting upto the conclusion of 13th Annual General Meeting of the Company. The proposed fees payable to M/s Chechani Soni and Co. is Rs. 3.60 lacs for F Y 2026-27 (Rs. 3.00 Lacs for F Y 2025-26). The said proposed fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays.

The Board of Directors recommends the said resolution, as set out in item 3 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

Item No. 4:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ("SEBI LODR") as amended, material related party transactions require prior approval of the shareholders through ordinary resolution. In terms of SEBI LODR, 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 Rs. 50 crore or 10% of the annual consolidated turnover of the listed entity as per its last audited financial statements of the listed entity, whichever is lower.

Accordingly the materiality threshold for seeking shareholders' approval for related party transactions of the Company is Rs. 50 crores. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether

a price is charged or not and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 dated June 26, 2025 has notified the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (‘Standards’) effective September 1, 2025 which inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs including material modifications, to the Audit Committee and to the Members, while seeking approval.

The members are being informed that the Company in the ordinary course of its business enters into transaction(s) with Prov Foods Private Limited (“PFPL”), a majority-owned subsidiary, which are on arm’s length. These transactions exceed the materiality threshold prescribed under Regulation 23 of SEBI LODR.

Accordingly, the approval of the Members is being sought by way of an ordinary resolution.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing.

The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director & Chief Executive Officer, and the Chief Financial Officer, confirming that the proposed RPT(s) are in the interest of the Company.

After considering the details on RPT(s) as placed by the Management, the Audit Committee has granted approval for the same. The Committee has noted that the said transactions will be on an arm’s length basis and in the ordinary course of business of the Company.

In terms of the third proviso to Regulation 23(4) of SEBI LODR, the approval of the shareholders shall be valid up to the date of next AGM held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time. The proposed RPTs are necessary, normal and incidental to the business and also play a significant role in the Company’s business operations and be considered as enabling resolution to achieve business objectives. These proposed RPTs are not prejudicial to the interest of the Public Shareholders.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution as set out at Item No. 4 of this Notice for approval by the Members.

Mr. Durga Prasad Jhawar, Managing Director and CEO and a Promoter and Mr. Deepak Kumar Agrawal, Whole Time Director and a Promoter, and Mrs. Swati Jhawar, being a non-executive non-independent director and a part of the promoter group, and their respective relatives and related entities, may be concerned or interested to the extent of their respective shareholding in the Company. None of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.4 of the Notice except to the extent of their shareholding, if any, in the Company.

Details of the proposed transactions with ProV Foods Private Limited being a related party of the Company, including the information pursuant to Clause 4 of the Standards read with applicable laws and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:

SN	Particulars of the information	Information provided by the Management
A	Details of the related party and transactions with the related party	
A(1)	Basic details of the related party	
1	Name of the related party	Prov Foods Private Limited ('PFPL')
2	Country of incorporation of the related party	India
3	Nature of business of the related party	PFPL is a subsidiary of Proventus Agrocom Limited (PAL) and key consumer-facing operational arm of PAL, which acts as its parent company and brand trademark holder. PFPL handles the processing, packaging, and retail distribution of dry fruits, nuts, seeds, and functional snacks (such as operations at its makhana processing units).
A(2)	Relationship and ownership of the related party	
	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). - Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~.	PFPL is the subsidiary of PAL, both in which Mr. Durga Prasad Jhawar, Managing Director and CEO, Mr. Deepak Kumar Agrawal, Whole-time Director and Ms. Sweta Jain, Independent Director of PAL, are Directors. - PAL holds 2,58,000 Ordinary (equity) Shares (98.75%) in PFPL. - Not Applicable - PFPL does not hold any shares of PAL
A(3)	Details of previous transactions with the related party	

1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.																												
	<table> <tr> <th>Sr.No.</th><th>Nature of Transactions</th><th>FY 2025-26 (Amt. in lakhs)</th></tr> <tr> <td>1</td><td>Sale of Goods</td><td>32466.64</td></tr> <tr> <td>2</td><td>Purchase of Goods</td><td>984.81</td></tr> <tr> <td>3</td><td>Rent Paid for using part of the factory premises</td><td>21.00</td></tr> <tr> <td>4</td><td>Reimbursement of electricity paid for factory premises</td><td>14.02</td></tr> <tr> <td>5</td><td>Electricity Charges received for office premises</td><td>1.10</td></tr> <tr> <td>6</td><td>Interest Received on Loan</td><td>132.28</td></tr> <tr> <td>7</td><td>Office Rent received</td><td>17.83</td></tr> <tr> <td></td><td>Total</td><td>33637.68</td></tr> </table>	Sr.No.	Nature of Transactions	FY 2025-26 (Amt. in lakhs)	1	Sale of Goods	32466.64	2	Purchase of Goods	984.81	3	Rent Paid for using part of the factory premises	21.00	4	Reimbursement of electricity paid for factory premises	14.02	5	Electricity Charges received for office premises	1.10	6	Interest Received on Loan	132.28	7	Office Rent received	17.83		Total	33637.68	
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	Total	33637.68																											
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	10,031.09 lakhs																											
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																											
A(4)	Amount of the proposed transaction(s)																												
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	67,750 Lakhs																											
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																											
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	73.24%																											
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable																											
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	93.92%																											

6	Financial performance of the related party for the immediately preceding financial year:																													
	<table><tr><th>Particulars</th><th>FY 2025-26 (Amt. in lakhs)</th></tr><tr><td>Turnover</td><td>72132.46</td></tr><tr><td>Profit After Tax</td><td>1018.79</td></tr><tr><td>Net Worth</td><td>2198.27</td></tr></table>			Particulars	FY 2025-26 (Amt. in lakhs)	Turnover	72132.46	Profit After Tax	1018.79	Net Worth	2198.27																			
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	The above information is given on standalone basis.																													
A(5)	Basic details of the proposed transaction																													
1	Specific type of the proposed transaction																													
	<table><tr><th>Sr.No.</th><th>Nature of Transactions</th><th>FY 2026-27 (Amt. in lakhs)</th></tr><tr><td>1</td><td>Sale of Goods</td><td>62500</td></tr><tr><td>2</td><td>Purchase of Goods</td><td>5000</td></tr><tr><td>3</td><td>Rent Paid</td><td>40</td></tr><tr><td>4</td><td>Reimbursement of electricity paid for factory premises</td><td>25</td></tr><tr><td>5</td><td>Electricity Charges received for office premises</td><td>10</td></tr><tr><td>6</td><td>Interest Received on Loan</td><td>150</td></tr><tr><td>7</td><td>Office Rent received</td><td>25</td></tr><tr><td></td><td>Total</td><td>67750</td></tr></table>			Sr.No.	Nature of Transactions	FY 2026-27 (Amt. in lakhs)	1	Sale of Goods	62500	2	Purchase of Goods	5000	3	Rent Paid	40	4	Reimbursement of electricity paid for factory premises	25	5	Electricity Charges received for office premises	10	6	Interest Received on Loan	150	7	Office Rent received	25		Total	67750
Sr.No.	Nature of Transactions	FY 2026-27 (Amt. in lakhs)																												
1	Sale of Goods	62500																												
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6	Interest Received on Loan	150																												
7	Office Rent received	25																												
	Total	67750																												
2	Details of each type of the proposed transaction The Related Party Transactions entered into/proposed to be entered into between the Company and PFPL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis These include: 1. Sale of goods- ₹62500 lakhs Sale of goods, including raw materials, finished goods and consumables, as well as manufactured and traded products 2. Purchase of goods- ₹5000 lakhs Purchase of goods, including raw materials, finished goods and consumables, as well as manufactured and traded products 3. Rent Paid – ₹40 lakhs: Rent payable for premises used by the Company for its business operations. 4. Reimbursement of Electricity for factory premises – ₹25 lakhs: Reimbursement of electricity expenses incurred by the related party on behalf of the Company, based on actual usage/allocation. 5. Electricity Charges Received for office premises – ₹10 lakhs: Recovery of electricity expenses paid by the Company on behalf of the related party, based on actual usage/allocation. 6. Interest Received on Loan – ₹150 lakhs: Interest receivable on loans/financial assistance																													

		provided to the related party as per agreed terms. 7. Office Rent Received – ₹25 lakhs: Rental income received for office premises provided to the related party for business use. The above transactions are undertaken to facilitate the normal business and operational requirements of the Company and its related parties. The aggregate estimated value of these transactions for FY 2026-27 is ₹67,750 lakh All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.
3	Tenure of the proposed transaction	Approval of the members is being sought for the period of one year from this AGM upto the next AGM to be held in 2027
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	Aggregate value of proposed transactions for FY 2026-27 is ₹67,750 lakh excluding GST.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	PFPL is a subsidiary of the Company. Since its incorporation, PFPL is engaged in the production and sale of Dry Fruit items. Considering the nature of the Company's business operations, transactions with PFPL shall enable the Company to ensure a reliable and consistent supply of quality raw materials and finished goods, achieve operational efficiency, and maintain continuity of business. Such arrangements are carried out in the ordinary course of business and on an arm's length basis, and they support the Company in meeting its market demand and customer requirements in a cost-efficient manner. Entering these transactions with PFPL is, therefore, considered to be in the best interest of the Company. The related party transactions are undertaken by the Company at arm's length basis and are under the coverage of routine course of business. They are necessary for the day to day running of the business activities and hence are in the interest of the Company. Further the terms & conditions are competitive, and the service standards are not compromised being dealing with known companies.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	PFPL is a subsidiary of PAL. PAL holds 98.75% equity shareholding in PFPL as on March 31, 2026.
	a. Name of the director / KMP	Mr. Durga Prasad Jhawar, Mr. Deepak Kumar Agarawal and Ms. Sweta Jitendra Jain are the

		common directors between PAL and PFPL.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	None of the directors or KMPs of PAL have any interest in the transaction, whether directly or indirectly, other than the shareholding disclosed with PAL.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B	Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A	
B(1)	Disclosure only in case of transactions relating to Sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Comparable price
2	Basis of determination of price.	Pricing mechanism under comparable has been determined either by benchmarking internal / external comparable contracts / published reports of similar nature.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	
B (2) to B (7)	These points are Not Applicable	
C (1) to C (6)	These points are Not Applicable	

Annexure

Additional Information required relating to Details of the Directors seeking appointment/ re-appointment at the Annual General Meeting

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

	Item No. 2
Name	Mr. Deepak Kumar Agrawal
Directors Identification Number (DIN)	07362004
Designation	Whole-time Director
Date of Birth	October 22, 1981
Age	43 Years
Nationality	Indian
Qualification	MMS (Master in Management Science)
Brief Profile/ Experience (including expertise in specific functional area)	He is an entrepreneur with an experience of 18 years.
Terms and conditions of appointment and re-appointment	Mr. Deepak Agrawal was appointed as a Whole Time Director for a term of 5 consecutive years commencing from March 21, 2023 to March 20, 2028, and shall be liable to retire by rotation
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA
Date of first appointment on the Board of the Company	December 09, 2015
Directorship in other companies (excluding Proventus Agrocom Limited) along with listed entities from which the person has resigned in the past three years	Details of other Directorships: 1. Proventus Retail Private Limited 2. Prov Foods Private Limited 3. Nuts and Dry Fruits Council (India)
Membership/ Chairmanship of committee of Directors of other companies along with listed entities from which the person has resigned in the past three years	NIL
Name of listed entities from which the person has resigned in the past three years	NIL

Relationship with other Directors, Manager and Key Managerial Personnel inter-se	No Director or Key Managerial Personnel (KMP) of the Company is related to Mr. Deepak Agrawal.
No. of Shares held in the Company as on March 31, 2026 either by self or as a beneficial owner	2,08,375 shares
Number of Meetings of the Board attended during the Financial Year 2025-26	6(Six)
Remuneration last drawn (FY 2025-26) (including sitting fees, if any)	Rs. 79,25,532
Details of remuneration sought to be paid	Not exceeding Rs. 1.5 Crores per annum

**By order of the Board of Directors For
Proventus Agrocom Limited**

**Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091**

Registered Office:

515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road,

Andheri East, Mumbai 400059

CIN: L74999MH2015PLC269390

Website: www.proventusagro.com

Tel.: +91 22 6211 0900

Fax: +91 22 6211 09219

E-mail: info@proventusagro.com

Date: August 27, 2026

Place: Mumbai

Independent Auditor's Report

To the Members of Proventus Agrocom Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Proventus Agrocom Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, 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 ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no key matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management's Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern,

disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors of the company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of

the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 Companies Act, 2013, 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.

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

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 I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

((a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;

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

i. There have been no pending litigations against the Company having any impact on its financial position 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

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

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

For Chechani Soni & Co.

Chartered Accountants

FRN: - 007589C

Prakash Chechani

Partner

M.No - 104203

Date: 15.05.2026

Place: Mumbai

UDIN - 26104203VGDNIG7811

Annexure I to the Independent Auditors' Report of even date on the Standalone Financial Statements of Proventus Agrocom Limited

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

(i) In respect of its Property, Plant & Equipment:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and Intangible Assets on the basis of available information.

b. The Company has a policy of verifying its Property, Plant & Equipment within reasonable interval. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant & Equipment. No material discrepancies were noticed on such verification as compared with available records.

c. According to the information and explanations given to us, the Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Therefore, the provision of sub-clause (c) of clause (i) of paragraph 3 of the Order is not applicable to the Company.

d. The company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

e. The company is not holding any such benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the provision of this clause is not applicable to the company.

(ii)

a. The management has conducted physical verification of inventory at reasonable intervals during the year, and no material discrepancies were noticed on such physical verification.

b. According to the information and explanations given to us, the Company has been sanctioned/obtained working capital limits for more than five crores from bank on the basis of security of current assets during the year and submitted the quarterly returns as required as per the terms, quarterly return submitted by the company are in agreement with the books of account of the company and no material discrepancies have been observed.

(iii) According to the information and explanations given to us, during the year the Company has made investment, provided guarantee or security and granted loans or advances in the nature of loans unsecured to companies, firms, Limited Liability Partnerships or any other parties as specified below:

(a) The company has given fresh loan to employees of Rs. 16.55 lakhs during the year and the outstanding balance of loan given to employees as on March 31, 2026 is Rs 21.77 lakhs.

The Company has provided working capital loan to its Subsidiary company Prov Foods Private Limited of Rs. 2986.29 Lakhs during previous year and the outstanding balance of loan given to subsidiary company as on March 31, 2026 is Rs. 1486.29 lakhs.

(b) The terms and conditions of investments made, the loans and advances in the nature of loan granted and guarantee provided are not prejudicial to the interest of the company

(c) In respect of loans and advances in the nature of loans, the repayment of principal if any and payment of interest thereon are regular.

(d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable

(e) The company has not granted any loans or advances in the nature of loans which is either repayable on demand or without specifying terms or period of repayment

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees or security made by it during the year under audit to the extent applicable.

(v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.

(vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order is not applicable to the Company.

(vii)

a. The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute except the below mentioned details where- in the company has deposited amount under protest and filed appealed before appellate authority against the disputed liability.

GSTIN	Disputed Liability	Amount Deposited under protest	Financial Years
24AAJ CM9814 C1ZJ	14.34 lakhs	0.69 lakhs	2018-19
24AAJ CM9814 C1ZJ	27.88 lakhs	15.40 lakhs	2021-22
27AAJC M9814C 1ZD	29.05 lakhs	2.91 lakhs	2018-19

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(xi)

a. The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the year. The company has not borrowed any amount by way of debentures.

b. The company is not declared as a willful defaulter by any bank or financial institution or other lender during the year.

c. In our opinion and according to the information and explanations given to us, the Company has taken working capital term loan and the same was applied for the purpose for which loan was obtained.

d. On an overall examination of the standalone financial statements of the Company any funds raised by the company for short term purposes are not utilized for any long term purpose.

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

f. The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix) (f) of the Order is not applicable.

(x)

a. In our opinion and according to the information and explanations given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.

b. The company has not made any preferential allotment/ private placement of share or fully or partly paid convertible debentures during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

a. On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

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

c. Auditors have not received any whistle-blower complaints during the year by the company.

(xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.

(xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the standalone Financial statements in Note no. 26 as required by the applicable accounting standards.

(xiv)

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

b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.

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

(xviii) There has been resignation of the statutory auditor M/s NBT & Co during the year, due to their firm's current strategic focus on specialized certification and advisory engagements, which require enhanced partner-level involvement and dedicated deployment of professional resources. As informed, there have been no issue objection or concern raised by the said outgoing auditor.

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

(xx) The company does not fall under the provisions of Corporate Social Responsibility vide section 135 (1) of The Companies Act, 2013, therefore the provisions of clause (xx) of Para 3 of the Order are not applicable

For Chechani Soni & Co.

Chartered Accountants
FRN: - 007589C

Prakash Chechani

Partner
M.No - 104203

Date: 15.05.2026

Place: Mumbai

UDIN - 26104203VGDNIG7811

Annexure II to the Independent Auditors' Report of even date on the Standalone Financial Statements of Proventus Agrocom Limited

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

We have audited the internal financial controls over financial reporting of Proventus Agrocom Limited ("the Company") as at March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Chechani Soni & Co.

Chartered Accountants
FRN: - 007589C

Prakash Chechani

Partner
M.No - 104203

Date: 15.05.2026

Place: Mumbai

UDIN - 26104203VGDNIG7811



Standalone Balance Sheet

As At 31st March 2026

Rs in lakh

Particulars	Note No.	As at 31 st March 2026	As at 31 st March 2025
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	345.34	344.67
(b) Reserves and Surplus	3	12,338.55	11,886.24
		12,683.89	12,230.91
2. Non - Current Liabilities			
(a) Other Non Current Liabilities	4	56.44	68.30
		56.44	68.30
3. Current Liabilities			
(a) Short Term Borrowing	-	-	
(b) Trade Payables	5		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		121.18	44.12
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,107.30	443.69
(c) Other Current Liabilities	6	119.45	78.82
(d) Short Term Provision	7	85.68	43.71
		1,433.61	610.35
TOTAL		14,173.94	12,909.56

	Particulars	Note No.	As at 31 st March 2026	As at 31 st March 2025
II.	ASSETS			
	1. Non - Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	8	77.40	105.27
	(ii) Intangible Assets	8	0.36	0.36
	(b) Non-current investments	9	726.13	726.13
	(c) Deferred Tax Assets (net)	10	247.18	390.98
	(d) Long Term Loans and Advances	11	1,486.29	1,486.29
	(e) Other Non-Current Assets	12	42.93	24.63
			2,580.29	2,733.66
	2. Current Assets			
	(a) Current investments	13	2,114.49	-
	(b) Inventories	14	2,572.40	1,473.44
	(c) Trade Receivables	15	2,857.13	3,292.88
	(d) Cash and Cash Equivalents	16	2,094.44	3,154.84
	(e) Short Term Loans and Advances	17	1,915.53	2,228.61
	(f) Other Current Assets	18	39.68	26.14
			11,593.65	10,175.91
	TOTAL		14,173.94	12,909.56
	Significant accounting policies and other explanatory information	1 to 52		

As per our report of even date attached
For Chechani Soni & Co.
 Chartered Accountants
 Firm Registration No : 007589C

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Prakash Chechani
 Partner
M. No. 104203

Durga Prasad Jhavar
 MD and CEO
 (DIN:02005091)

Deepak Kumar Agrawal
 Whole-time Director
 (DIN:07362004)

Place: Mumbai

Date : 15th May, 2026

Pinal Rakesh Darji
 Company Secretary

Ankush Bhagchand Jain
 Chief Financial Officer



Standalone Statement of Profit and Loss

for the year ended 31st March 2026

Rs. in lakh

	Particulars	Note No.	For the year ended 31 st March 2026	For the year ended 31 st March 2025
A	CONTINUING OPERATIONS			
I	Revenue from Operations	19	53,529.66	38,000.18
II	Other Income	20	267.27	420.06
III			53,796.93	38,420.24
	Total Income (I + II)			
IV	Expenses			
	Purchase of Stock in Trade	21	53,019.73	36,181.62
	Changes in Inventories of Stock in Trade	22	(1,098.95)	368.57
	Employee Benefits Expenses	23	579.15	551.59
	Finance Cost	24	8.06	79.13
	Depreciation and Amortization Expense	8	29.19	35.97
	Other Expenses	25	676.57	713.02
	Total Expenses		53,213.76	37,929.91
V	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)		583.17	490.33
VI	Exceptional Items / Extraordinary Items		-	-
VII.	Profit / (Loss) Before Tax (V-VI)		583.17	490.33
VIII.	Tax Expense:			
	(a) Current Tax		5.68	23.60
	(b) Deferred Tax (Asset) / Liability	10	143.80	105.75
	(c) Short Provision for Tax for Earlier Years		-	(0.01)
			149.48	(129.35)
IX.	Profit / (Loss) from Continuing operations (VII-VIII)		433.69	360.98

	Particulars	Note No.	For the year ended 31 st March 2026	For the year ended 31 st March 2025
B	DISCONTINUING OPERATIONS			
X.	Profit/(Loss) for the year from Discontinuing		-	-
C	Operations			
XI.	TOTAL OPERATIONS		433.69	360.98
	Profit / (Loss) for the Year (IX + X)			
XII.	Earnings Per Equity Share of Rs.10/- each :			
	Weighted average no. of shares (Basic)	49	34,48,515	34,38,098
	Weighted average no. of shares (Diluted)		34,57,590	34,57,648
	(1) Basic Earning Per Share (Rs.)		12.58	10.50
	(2) Diluted Earning Per Share (Rs.)		12.54	10.44
	Significant accounting policies and other explanatory information	1 to 52		

As per our report of even date attached
For Chechani Soni & Co.
 Chartered Accountants
 Firm Registration No : 007589C

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Prakash Chechani
 Partner
 M. No. 104203
 Place : Mumbai
 Date : 15th May, 2026

Durga Prasad Jhawar
 MD and CEO
 (DIN:02005091)

Deepak Kumar Agrawal
 Whole-time Director
 (DIN:07362004)

Pinal Rakesh Darji
 Company Secretary

Ankush Bhagchand Jain
 Chief Financial Officer

Standalone Cash Flow Statement

for the Year Ended 31st March 2026

Rs in lakh

PARTICULARS	Rs in lakh	
	For the year ended 31 st March 2026	For the year ended 31 st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and Extraordinary Items	583.17	490.33
Adjustments for	29.19	35.97
Depreciation & Amortization	21.61	12.29
Gratuity Provision	(35.07)	(1.24)
Payment of Gratuity	2.47	(31.71)
Employee Stock Option Expenses	8.06	79.13
Interest & Finance Charges	(0.07)	(0.14)
Dividend on investment	(158.93)	(192.23)
Interest Income	-	0.60
Loss on sale of fixed assets	-	(152.99)
Profit/loss on sale of securities		
Operating cash flow Before Working Capital Adjustments	450.43	240.00
Changes in Working Capital	(1,098.95)	368.57
Adjustments for (increase)/ decrease in operating assets:	435.75	(1,697.43)
Inventories	310.44	441.12
Trade receivables	(18.30)	77.78
Short-term loans and advances	(13.54)	25.33
Other Non current assets		
Other current assets		
Adjustments for increase / (decrease) in operating liabilities:	740.67	(433.01)
Trade payables	40.63	(191.59)
Other current liabilities	43.55	(34.83)
Short Term Provision	890.68	(1,204.05)
Cash generated from operations	3.04	(1.39)
Direct Tax Paid (Refund)[Net]	887.65	(1,202.66)
Net cash flow from / (used in) operating activities (A)		

PARTICULARS	For the year ended 31 st March 2026	For the year ended 31 st March 2025
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2.49)	(81.29)
Dividend on investment	0.07	0.14
Interest Income	158.93	192.23
(Purchase)/sales of investments (Current & Non current)	(2,114.49)	654.24
Proceeds from sale of fixed assets	1.17	0.50
Net cash flow from / (used in) investing activities (B)	(1,956.80)	765.83
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Finance Charges	(8.06)	(79.13)
Proceeds from issue of share capital	16.81	29.81
Long Term Loans & Advances	-	1,499.91
Short-term Borrowings	-	-
Long Term Borrowing	-	-
Net cash flow from / (used in) financing activities (C)	8.75	1,450.59
Net increase (decrease) in cash and cash equivalents (A+B+C)	(1,060.40)	1,013.75
Cash and cash equivalents at the beginning of the year	3,154.84	2,141.08
Cash and cash equivalents at the end of the year	2,094.44	3,154.84
Cash and cash equivalents at the end of the year comprises :		
(a) Cash on hand	3.00	2.54
(b) Balances with banks		
(i) In current accounts	847.49	273.26
(ii) In deposit accounts	1,243.95	2,879.04
	2,094.44	3,154.84

NOTES:

1 The Cash Flow Statement has been prepared as per Indirect Method

As per our report of even date attached
For Chechani Soni & Co.
Chartered Accountants
Firm Registration No : 007589C

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Prakash Chechani
Partner
M. No. 104203
Place : Mumbai
Date : 15th May, 2026

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Pinal Rakesh Darji
Company Secretary

Ankush Bhagchand Jain
Chief Financial Officer

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

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India ('Indian GAAP') under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values in compliance with all material aspects of the Accounting Standard (AS) Notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014, the provisions of the Companies Act, 2013 (to the extent notified). The financial statements are prepared & presented in Indian rupees.

1.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on date of the financial statements. Actual results could differ from the estimates. Any revision to the accounting estimates is recognised prospectively in current and future periods.

1.3 Current-non-current classification

All assets and liabilities are classified into current and non-current

Assets

An Asset is classified as current when it satisfies any of the following criteria:

- a.It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b.It is held primary for the purpose of being traded;
- c.It is expected to be realized within 12 months after the reporting date; or
- d.It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current Assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a.It is expected to be settled in the company's normal operating cycle.
- b.It is held primarily for the purpose of being traded;
- c.It is due to be settled within 12 months after the reporting date; or
- d.The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

1.4 Revenue recognition

Sale of commodity is recognized when all the significant risks and rewards have been passed to the buyer.

Income from treasury operations comprises of profit/loss on sale of securities and profit/loss on equity derivatives, commodity derivatives and currency derivative instruments.

i) Profit/loss on sale of securities is determined based on the cost of the securities sold.

ii) Realised profit/ loss on closed positions of derivative instruments is recognised on final settlement on squaring-up of the contracts. Outstanding derivative contracts in the nature of forwards / futures / options are measured at fair value as at the balance sheet date. Fair value is determined using quoted market prices in an actively traded market, for the instrument, wherever available, as the best evidence of fair value. In the absence of quoted market prices in an actively traded market, a valuation technique is used to determine the fair value. In most cases the valuation techniques use observable market data as input parameters in order to ensure reliability of the fair value measure.

Profit/loss earned on sale of investments is recognised on trade date basis. Profit/loss on sale of investments is determined based on the cost of the investments sold.

Interest income is recognised on accrual basis.

Dividend income is recognised when the right to receive payment is established.

1.5 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciable historical cost.

1.6 Foreign currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognised in statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The exchange differences, if any, are recognised in statement of profit and loss of the year and related assets and liabilities are accordingly restated in the balance sheet.

1.7 Inventories

Raw materials, stores, spares, and trading goods are valued at lower of cost and net realizable value.

Work-in-Progress and finished goods are valued at the lower of cost and net realizable

value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on average basis.

1.8 Investments

Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long term investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

1.9 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

1.10 Fixed assets and depreciation

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule for calculating the depreciation. The useful lives of the fixed assets are as follows:

Nature of assets	Useful Life
Motor vehicles	8 years
Office equipment	5 years
Furniture & Fixture	10 years
Leasehold Improvement	5 years
Computers and data processing units - End user devices, such as desktops, laptops, etc. (other than server).	3 years
Plant & Equipment	15 years

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

Intangible fixed assets

Intangible fixed assets are recorded in consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Intangibles such as software is amortised over a period of 3 years or its estimated useful life whichever is shorter.

1.11 Taxation

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Minimum Alternative Tax (MAT) credit

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

1.12 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

1.13 Operating leases

Lease payments for assets taken on operating lease are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

1.14 Employee Benefits:

The Company makes monthly contribution to provident fund in respect of employees covered under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 at the rate specified in the act and the same is charged to revenue.

Gratuity paid during the year is debited to liability account at the time of payment and liability on account of gratuity is provided on the date of Balance Sheet on actuarial valuation basis, at the end of the year.

2 Share Capital

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Authorised:		
5,000,000 (5,000,000) Equity Shares of Rs.10/-each with voting rights	500.00	500.00
TOTAL	500.00	500.00
Issued, Subscribed and Paid up:		
34,53,416 (PY 34,46,691) Equity Shares of Rs. 10/- each with voting rights, fully paid up	345.34	344.67
TOTAL	345.34	344.67

(i) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year ended :

Particulars	As at 31 st March 2026	As at 31 st March 2025
Number of shares at the beginning of the year	34,46,691	34,34,766
Add: Issue of Shares during the year	6,725	11,925
Number of shares at the end of the year	34,53,416	34,46,691

(ii) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remanig assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(iii) Details of shareholder holding more than 5% shares in the company :

Name of Shareholder	As at 31 st March 2026		As at 31 st March 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepak Kumar Agrawal	2,08,375	6.03%	2,08,375	6.07%
Shree JMD Investment Advisors LLP	20,70,675	59.96%	20,70,675	60.29%
	22,79,050	66.12%	22,79,050	66.35%

(iv) Shareholding of Promoters:

Promoters name	Shares held by promoters at the end of the year					
	31 st March 2026			31 st March 2024		
	No. of Shares	% of Holding	% Change during the year	No. of Shares	% of Holding	% Change during the year
Durga Prasad Jhawar	5,000	0.14%	0.00%	5,000	0.15%	-
Deepak Kumar Agrawal	2,08,375	6.03%	-0.01%	2,08,375	6.05%	-
Ritu Tarun Agrawal	2,000	0.06%	0.00%	2,000	0.06%	-
Shalin Sanjeev Khanna *	-	0.00%	-3.11%	1,07,191	3.11%	-
Swati Durgaprasad Jhawar	35,000	1.01%	0.00%	35,000	1.02%	-
Shree JMD Investment Advisors LLP	20,70,675	59.96%	-0.12%	20,70,675	60.08%	-
	23,21,050	67.21%	-3.24%	24,28,241	70.45%	-

** Shares of Shalin Sanjeev Khanna has been moved to public shares category effective date 30th September, 2025.

Standalone Notes to Financial Statements

for the period ended March 31, 2026

v) Employee Stock Ownership Plan Scheme

The company has granted 38700 options as Employees Stock Option on 09.12.2022 as per the provision of PAPL SIP 2022 scheme and the vesting period of option granted is over 4 years and 25% of number of options granted will be vesting every year. However due to death and exit of the employees during the F.Y.2025-2026, 5750 Employee Stock options are cancelled during the year. 6,800 Employee Stock options vested during the year 2025-2026. The total 26150 Employees Stock Option vested till 31.03.2026 and out of which 7225 shares, 11,925 and 6,725 shares has been exercised by employees in the year 2023-24, 2024-25 & 2025-26 respectively.

The company has granted 2000 options as Employees Stock Option on 03.09.2025 as per the provision of PAPL SIP 2025 scheme and the vesting period of option granted is over 4 years and 25% of number of options granted will be vesting every year.

3 Reserves & Surplus

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
a) Securities Premium		
Opening Balance	10,539.05	10,549.85
Add for the year - Actual premium received on equity share issue	16.14	28.62
(Less): for the year Employees Stock Option expense reversal	-	(39.17)
Add: Transfer from/to Employees Stock Option Outstanding Account	5.19	(0.25)
Closing Balance	10,539.05	10,539.05
b) Employees Stock Option Outstanding Account		
Opening Balance	7.71	-
Add Transfer from Securities Premium Account	(5.19)	0.25
Add/(Less): for the year Employees Stock Option Expense	2.47	7.46
Closing Balance	4.99	7.71
c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	1,339.48	978.50
Add/(Less): Profit/(Loss) for the year	433.69	360.98
Closing Balance	1,773.18	1,339.48
TOTAL	12,338.55	11,886.24

4 Other Non Current Liabilities

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Provision For Gratuity	56.44	68.30
TOTAL	56.44	68.30

5 Trade Payables

₹ in lakh



Particulars	As at 31 st March 2026	As at 31 st March 2025
Other than Acceptance:		
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises *	121.18	44.12
- Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Creditors for Goods	1,032.83	389.54
(ii) Creditors for Expenses	74.47	54.15
TOTAL	1228.48	487.81

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006")

Particulars	31 st March 2026	31 st March 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	121.18	44.12
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

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.

Trade Payables ageing schedule as at 31st March 2026

₹ in lakh

Particulars	Not Due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	121.18	-	-	-	-	121.28
Others	1,088.68	3.14	5.16	0.00	10.32	1107.30
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	1,209.86	3.14	5.16	0.00	10.32	1228.48

Standalone Notes to Financial Statements

for the period ended March 31, 2026

Trade Payables ageing schedule as at 31st March 2025

₹ in lakh

Particulars	Not Due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	44.12	-	-	-	-	44.12
Others	433.11	-	-	10.26	0.33	443.69
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	477.23	-	-	10.27	0.033	487.81

6 Other Current Liabilities

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Advance from customers	105.58	63.38
Other Payable	-	1.61
Statutory Dues	13.88	13.84
TOTAL	119.45	78.82

7 Short-Term Provision

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Provision for Gratuity	5.38	6.97
Provision For Expenses	80.30	36.74
TOTAL	85.68	43.71

8 (i) Property, Plant and Equipments :

Rs in lakh

Particulars	Leasehold improvements	Building	Plant & Equipment	Furnitures and Fixtures	Computer	Vehicles	Office Equipment	Total
Gross block								
Balance as at 31 st March 2024	42.66	21.01	90.06	15.46	28.70	58.26	17.03	273.18
Additions	-	-	-	0.27	6.09	74.29	0.64	81.29
Disposals	-	-	-	-	-	(21.90)	-	(21.90)
Balance as at 31 st March 2025	42.66	21.01	90.06	15.74	34.79	154.45	17.67	332.57
Additions	-	-	2.00	0.22	-	-	0.27	2.49
Disposals	-	-	-	-	-	(1.17)	-	(1.17)
Balance as at 31 st March 2026	42.66	21.01	92.06	15.96	34.79	153.28	17.94	333.89
Accumulated depreciation								
Balance as at 31st March 2024	41.34	17.09	49.15	12.84	24.06	53.28	14.39	212.14
Charge for the year	-	1.68	7.53	0.78	4.41	20.43	1.13	35.97
Disposals	-	-	-	-	-	(20.81)	-	(20.81)
Balance as at 31st March 2025	41.34	18.77	56.68	13.62	28.47	94.52	15.52	227.30
Charge for the year	-	0.91	6.24	0.58	3.20	17.52	0.74	29.19
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March 2026	41.34	19.68	62.92	14.20	31.67	112.04	16.27	256.49
Net carrying amount as at 31 st March 2025	1.33	2.24	33.38	2.12	6.32	59.93	2.15	105.27
Net carrying amount as at 31st March 2026	1.33	1.33	29.14	1.75	3.12	41.25	1.67	77.40



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

(ii) Intangible assets

Rs in lakh

Particulars	Software	Total
Gross block		
Balance as at 31st March 2024	14.14	14.14
Additions	-	-
Disposals	-	-
Balance as at 31st March 2025	14.14	14.14
Additions	-	-
Disposals	-	-
Balance as at 31st March 2026	14.14	14.14
Accumulated depreciation		
Balance as at 31st March 2024	13.78	13.78
Charge for the year	-	-
Disposals	-	-
Balance as at 31st March 2025	13.78	13.78
Charge for the year	-	-
Disposals	-	-
Balance as at 31st March 2026	13.78	13.78
Net carrying amount as at 31st March 2024	0.36	0.36
Net carrying amount as at 31st March 2025	0.36	0.36

9 Non Current Investments

₹ in lakh

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	Nos	Amount	Nos	Amount
Investment in Equity Instruments				
Equity Instruments, Unquoted, carried at Cost fully paid up				
Proventus Retail Private Limited	10,000	1.00	10,000	1.00
Proventus Commodities Dmcc	2,392	423.54	2,392	423.54
Prov Foods Private Limited	2,58,000	301.08	2,58,000	301.08
Prov Nova Bio Technologies Pvt Ltd	5,100	0.51	5,100	0.51
Investment in Bonds				
Aggregate amount of quoted investments	-	-	-	-
Aggregate amount of unquoted investments	2,75,492	726.13	2,75,492	726.13
Aggregate amount of impairment in value of investments	-	-	-	-
TOTAL				
	2,75,492	726.13	2,75,492	726.13

10 Deferred Tax Assets

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Deferred Tax Assets		
Tax Effect of item constituting deferred tax Assets		
- on disallowances under the provisions of Income Tax Act		
- on difference in WDV of Property, Plant & Equipment as per books and income tax	18.92	18.25
- on brought forward losses and unabsorbed depreciation	194.89	329.72
Others-NotAllowable Preliminary Exps & Gratuity exps under the provisions of Income Tax Act	33.37	43.01
TOTAL	247.18	390.98

11 Long Term Loans and Advances

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured, Considered good		
Loans and Advances to Subsidiary company	1,486.29	1,486.29
TOTAL	1,486.29	1,486.29

Standalone Notes to Financial Statements

for the period ended March 31, 2026

12 Other Non Current Assets

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured, Considered good		
Vat Deposit	0.20	0.20
GST Deposit	19.00	0.69
Security Deposits	23.73	23.73
TOTAL	42.93	24.63

13 Current Investments

₹ in lakh

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	Nos	Amount	Nos	Amount
Investment in Liquid Funds				
Liquid Funds, Quoted, carried at Cost				
ICICI Prudential Liquid Fund-Direct Fund-Growth		-	-	-
MIRAE Assets Liquid Fund-Direct Plan-Growth SBI	1,53,363.66	2,114.49	-	-
Liquid Fund Direct Plan-Growth		-	-	-
Aggregate amount of quoted investments	1,53,363.66	2114.49	-	-
Aggregate amount of unquoted investments		-	-	-
Aggregate amount of impairment in value of investments		-	-	-
	1,53,363.66	2114.49	-	-
TOTAL	1,53,363.66	2114.49	-	-

14 Inventories

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
(As taken, valued and certified by the Management)		
(Valued at Cost or Market value, whichever is lower)		
Stock-in-Trade	2,572.40	1,473.44
TOTAL	2,572.40	1,473.44

15 Trade Receivable

₹ in lakh



Particulars	As at 31 st March 2026	As at 31 st March 2025
Trade Receivable: (Unsecured)		
- Considered Good		
Due for a period exceeding six months	270.73	329.70
Others	2,586.40	2,963.18
- Considered Doubtful		
TOTAL	2,857.13	3,292.88

Trade Receivables ageing schedule as at**31st March 2026**

₹ in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2years	2-3years	Morethan	
Undisputed Trade Receivables - considered goods	2,586.40	2.64	41.65	5.17	221.27	2,857.13
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered goods	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2586.40	2.64	41.65	5.17	221.27	2,857.13

Trade Receivables ageing schedule as at**31st March 2025**

₹ in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2years	2-3years	Morethan	
Undisputed Trade Receivables - considered goods	2,963.18	13.94	29.34	10.38	276.04	3,292.88
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered goods	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2,963.18	13.94	29.34	10.38	276.04	3,292.88

Standalone Notes to Financial Statements

for the period ended March 31, 2026

16 Cash and Cash Equivalents

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Cash and Cash Equivalents		
Cash on Hand (As certified by management)	3.00	2.54
Balance with Scheduled Banks - In Current and Overdraft Accounts	847.49	273.26
Other Bank Balance		
- In Fixed Deposit - maturing after 12 months margin money against bank gurantees	93.76	21.29
- In Fixed Deposit - maturing before 12 months	1,150.19	2,857.75
TOTAL	1,150.19	3,154.84

17 Short Term Loans and Advances

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured, Considered good		
Other Loans and Advances		
- Advances recoverable in cash or in kind or for value to be received	0.82	1.24
- Loans and advances to employees	21.77	19.02
- Advance to Suppliers	1,471.21	1,859.90
Balance With Government Authorities		
- Input credit under GST	291.20	236.21
- MEIS License	47.93	27.00
- Advance Tax, TDS & Income Tax Refund Due (Net out provision for tax)	82.60	85.24
TOTAL	1,915.53	2,228.61

18 Other Current Assets

₹ in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Prepaid Expenses		
- Prepaid Others	11.60	4.07
- Prepaid Insurance	28.08	22.07
TOTAL	39.68	26.14

19 Revenue from Operations

₹ in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Sale of Goods	53,529.66	38,000.18
TOTAL	53,529.66	38,000.18

20 Other Income

₹ in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Discount on MEIS License	1.52	-
Dividend Income	0.07	0.14
Foreign exchange gain	82.70	2.60
Profit on trading in derivative instruments	-	72.10
Interest Income	158.93	192.23
Profit/loss on sale of securities	-	152.99
Profit/loss on sale of Mutual Fund	22.49	-
Insurance Claim	1.56	-
TOTAL	267.27	420.06

21 Purchase of Stock in Trade

₹ in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Purchase of Stock in Trade	50,247.47	34,067.84
Add: Direct Expenses		
Clearing and custodian charges	2,705.53	2,050.43
Freight Inward	58.19	47.65
Marine Insurance	8.55	15.70
TOTAL	53,019.73	36,181.62

22 Change in Inventories of Stock in Trade

₹ in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Inventories at the beginning of the year		
Stock-In-Trade	1,473.44	1,842.02
	1,473.44	1,842.02
Inventories at the end of the year		
Stock-In-Trade	2,572.40	1,473.44
	2,572.40	1,473.44
TOTAL	(1,098.95)	368.57

Standalone Notes to Financial Statements

for the period ended March 31, 2026

23 Employee Benefit Expenses

₹ in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Salaries and Wages	353.24	309.77
Employee Stock Option Expenses reversal (Refer note 53)	2.47	(31.71)
Director's Remuneration	190.29	246.94
Staff Welfare Expenses	4.99	6.25
Gratuity Provision	21.61	12.29
Contribution to Various Statutory Fund	6.56	8.04
TOTAL	579.15	551.59

24 Finance Cost

₹ in lakh

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Paid	8.06	79.10
Other Finance Charges	-	0.03
TOTAL	8.06	79.13

25 Other Expenses

₹ in lakh

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Bank Charges & Commission	27.44	10.60
Commission and brokerage	42.95	75.35
Conveyance	0.89	13.83
Discount, Claims and Rate Difference	0.63	8.30
Donation under CSR	-	15.00
Electricity charges	19.98	19.75
Insurance	22.56	27.25
Interest Paid Statutory Payment	0.81	9.11
Labour Charges	185.73	184.88
Legal & Professional Fees	47.24	33.01
Loss on sale of fixed assets	-	0.60
Loading & Unloading	45.76	24.51
Membership and subscription	-	1.27
Telephone Expenses	6.12	7.01
Other Expenses	9.72	27.25
Office Expenses	6.53	14.70

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Petrol & Diesel Expenses	32.52	27.21
Printing & Stationery	1.51	2.21
Rates and taxes	1.32	19.85
Repairs and maintenance	6.71	5.18
Rent	79.10	70.34
Sales Promotion	2.86	3.21
Sitting Fees- Director	7.80	13.65
Sundry Balance w/off	-	2.71
Travelling Expenses	14.38	22.17
Transportation & Delivery Charges	25.65	10.50
Warehousing & Cold storage Charges	82.96	60.55
Payment to Auditors		
Audit fees	5.40	3.00
TOTAL	676.57	713.02

26 Related Parties

i. List of related parties and relationship:

Name of related parties by whom control is exercised	Shree JMD Investment Advisors LLP
Name of related parties over whom control is exercised	Proventus Retail Private Limited (Subsidiary company)
	Proventus Commodities DMCC (Subsidiary company)
	Prov Foods Private Limited (Subsidiary company)
	Prov Nova Bio Technologies Private Limited (Subsidiary company)
Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise:	Durga Prasad Jhawar
	Shalin Khanna (Whole time director retired w.e.f 22.05.2025)
	Deepak Agrawal

Standalone Notes to Financial Statements

for the period ended March 31, 2026

Key managerial Personnel/ Directors	Durga Prasad Jhawar	Managing Director & CEO
	Shalin Khanna	Whole-time director retired with effect from 22.05.2025
	Deepak Agrawal	Whole-time director
	Ankush Bhagchand Jain	CFO
	Pinal Rakesh Darji	Company Secretary
	Subramanian	Chairman & Independent Director
	Ranganathan	
	Sweta Jitendra Jain	Independent Director
	Swati Durgaprasad Jhawar	Non-Executive Director
Name of relatives of Key managerial personal and related parties	D S Enterprises	

ii. Transactions with related parties :

Rs in lakh

Nature of Transaction	Related Party Name	2025-2026	2024-2025
Remuneration paid to	Durga Prasad Jhawar	82.07	88.56
	Shalin Khanna	28.96	86.63
	Deepak Agrawal	79.26	71.76
	Ankush Jain	106.79	97.00
	Pinal Rakesh Darji	6.00	6.00
Rent paid to	Prov Foods Private Limited	21.00	21.00
Reimbursement of Electricity paid to	Prov Foods Private Limited	14.02	13.95
Sales net of taxes	Prov Foods Private Limited	32,466.64	26,521.31
	D S Enterprises	152.32	138.61
Electricity Charges received	Prov Foods Private Limited	1.10	1.06
Office rent received	Prov Foods Private Limited	17.83	15.53
Interest received on Loan	Prov Foods Private Limited	132.28	155.49
Purchases net of taxes	Prov Foods Private Limited	984.81	874.22
	Proventus Retail Private Limited	-	285.06
	D S Enterprises	4.73	6.80
Balances with related parties			
Loan Receivable	Prov Foods Private Limited	1,486.29	1,486.29
			-

Nature of Transaction	Related Party Name	2025-2026	2024-2025
Trade Receivable	Prov Foods Private Limited	1,781.29	2,483.40
	Prov Nova Bio Technologies Private Limited	6.52	6.52
	D S Enterprises	0.10	3.99
		-	
Investment in equity shares	Proventus Retail Private Limited	1.00	1.00
	Proventus Foods Private Limited	301.08	301.08
	Proventus Commodities DMCC	423.54	423.54
	Prov Nova Bio Technologies Private Limited	0.51	0.51

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

Sr No	Ratio Analysis	Numerator	Rs.In lakhs	Denominator	Rs.In lakhs	31 st March 2025	31 st March 2024	Remarks
1	Current Ratio	Current Assets	11,593.65	Current Liabilities	1,433.61	8.09	16.67	Increase in current assets and increase in current liabilities as compared to preceeding year
2	Debt Equity Ratio	Total Borrowings (Long Term & Short Term Borrowings)	-	Shareholder's Equity Total Shareholders Equity	12,683.89	-	0.00	There is no borrowings hence this ratio is not applicable
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortization + Interest+other adjustments like loss on sale of fixed assets,etc.	470.95	Debt Service Current Debt Obligation (Interest + Installments)	8.06	58.44	6.02	There is decrease in debt obligation as compared to preceeding year

Standalone Notes to Financial Statements

for the period ended March 31, 2026

Sr No	Ratio Analysis	Numerator	Rs.In lakhs	Denominator	Rs.In lakhs	31 st March 2026	31 st March 2025	Remarks
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	433.69	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	12,457.40	0.03	0.03	NIL
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	51,920.78	Average Inventory (Opening Stock + Closing Stock) / 2	2,022.92	25.67	22.05	Increasing in Cost of goods sold and Average inventory as compared to preceeding year
6	Trade Receivables Turnover Ratio	Net Credit Sales Net Credit Sales	53,529.66	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	3,075.00	17.41	15.55	Increase in sales and average trade receivable as compared to preceeding year
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	53,019.73	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	863.09	63.41	51.37	Increase in total purchase and Average trade payable as compared to preceeding year
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	53,529.66	Average Working Capital Current Assets - Current Liabilities	10,160.04	5.27	3.97	Increase in sales and Average working capital compared to preceeding year
9	Net Profit Ratio	Net Profit Profit After Tax	433.69	Net Sales Sales	53,529.66	0.008	0.009	Increase in sales as compare to preceeding year
10	Return on Capital employed	EBIT Profit before Interest and Taxes	591.23	Capital Employed Total Assets - Current Liabilities	12,740.32	0.05	0.05	NIL

Sr No	Ratio Analysis	Numerator	Ra. In lakhs	Denominator	Rs. In lakhs	31 st March 2026	31 st March 2025	Remarks
11	Return on Investment	Return/Profit/Earnings	-	Investment	726.13	-	-	Nil

Note: The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

28 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the year ended 31st March 2026 and 31 March 2025. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

29 Event after reporting date

There have been no events after the reporting date.

30 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the year ended 31 March 2026 and 31 March 2025.

31 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 persons or entities, 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 also not received any fund from any parties (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 Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

32 Compliance with approved Scheme(s) of Arrangements

There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and / or Shareholders of the Company or competent authority during the year ended 31 March 2026 and 31 March 2025 or in earlier years.

33 Undisclosed income

There are no transactions which have not been recorded in the books of accounts.

34 Title deeds of Immovable Properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) during the year ended 31 March 2026 and 31 March 2025.

35 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the current or preceeding financial year.

36 Details of Benami Property Held

No proceedings have been initiated during the financial year or pending as at the end of the financial year against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

37 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the current or preceeding financial year.

Standalone Notes to Financial Statements

for the period ended March 31, 2026

38 Relationship with Struck off Companies

The Company has not entered into any transaction during the current period or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of period.

39 The financial statements are approved for issue by the Board of Directors on 15th May 2026.

40 The previous year's figures have been recast / regrouped / rearranged wherever considered necessary.

41 There are Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	Nil	-
Directors	Nil	-
KMP's	Nil	-
Related Parties	14.86 crs	98.56%

42 Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

43 The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 is applicable to the company.

44 Segment reporting

The Group has operated only in one business segment i.e. Agro Commodity business (Major business Dryfruits) during the year. Therefore, the group has only one reportable business segment, the results of which are disclosed in the financial statements. Since business operations of the group are concentrated in India, the group is considered to operate mainly in domestic segment and therefore there is no reportable geographic segment.

45 The following commodities futures have open interests as on the balance sheet date:

Open interests in commodities future as on the balance sheet date

Sr. No.	Name of future	For the year ended 31 March 2025	
		Number of contracts	Number of units involved
----- N I L -----			

46 Details of dues to micro, small and medium enterprises

Trade Payables includes Rs. 121.18 lakhs payable to "Suppliers" registered under the Micro, Small and Medium

Enterprises Development Act, 2006. No interest has been paid/is payable by the Company during the period to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

47 Contingent liabilities

1. Bank Guarantee: ₹10.00 lakh.

2. GST Matters under Appeal:

- The Company has received a demand notice from the GST Department, Maharashtra, amounting to ₹29.05 lakh for FY 2018-19. The Company has filed an appeal before the Commissioner (Appeals) against the order and has deposited ₹2.91 lakh under protest.
- The Company has also received demand notices from the GST Department, Gujarat, amounting to:
 - ₹14.35 lakh for FY 2018-19, against which an appeal has been filed before the Commissioner (Appeals) and ₹0.69 lakh has been deposited under protest.
 - ₹27.88 lakh for FY 2021-22, against which an appeal has been filed before the Commissioner (Appeals) and ₹15.40 lakh has been deposited under protest.

Total Contingent Liabilities: ₹81.28 lakh (including bank guarantee), subject to the outcome of the appeals.

48 Foreign currency transaction

The Company has undertaken the following transactions in foreign currency:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenditure incurred in foreign currency.		
(on accrual basis)		
Import purchase	28,135.23	18,514.06
Ocean Freight	127.47	51.97
Advertising & Exhibition Expenses	-	1.18
Foreign Travelling Expenses	5.76	11.33
Membership and subscription	0.09	0.17

49 Earnings per share

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Profit after tax		
(as per statement of profit and loss)	433.69	360.98
Less: Dividend on preference share capital	-	-
Net profit for the period attributable to equity shareholders	433.69	360.98
(b) Calculation of weighted average number of equity Shares of Rs. 10 each		
Number of shares outstanding at the beginning of the period	34,46,691	34,34,766
Number of Shares issued during the period	6,725	11,925
Total number of equity shares outstanding at the end of the period	34,53,416	34,46,691
Weighted average number of equity shares outstanding during the period (based on the date of issue of shares)	34,48,515	34,38,098
(c) Diluted number of equity shares outstanding during the period	34,57,590	34,57,648
(d) Basic earnings per share (in rupees) (a)/(b)	12.58	10.50
(e) Diluted earnings per share (in rupees) (a)/(c)	12.54	10.44

50 Operating leases

The Company has taken premise on operating lease. Gross rental expenses for the period ended 31 March 2026 aggregated to Rs. 79.10 lakhs (Previous year: Rs. 70.34 lakhs) which has been included under the head other expenses – Rent under note 25 in the statement of profit and loss.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Minimum lease payments for non-cancellable lease –		
not later than one year	80.65	47.34
- later than one year and not later than five years	74.71	84.26
- later than five years	-	-

Standalone Notes to Financial Statements

for the period ended March 31, 2026

51 Disclosure pursuant to Accounting Standard 15 (Revised) - Employee benefits:

The Company has classified the various benefits provided to employees as under:

A) Employers Contribution to Employee Provident Fund

The expense recognised during the period towards defined contribution plan –

(Amount in Rs. Lakhs, unless mentioned otherwise)

Particulars	For the year ended 31-March-26	For the year ended 31-March-25
Employers Contribution to Employee Provident Fund	6.23	7.50
Employers Contribution to ESIC	0.04	0.20

B) Defined contribution plan (gratuity):

Amount of Rs. 21.61 lakhs (Previous period: (12.29) lakhs is recognised as expenses/(Income) and included in "employee benefit" – Notes 23 in the statement of profit and loss.

The following tables summarise the components of the net employee benefit expenses recognised in the statement of profit and loss and amounts recognised in the balance sheet for the gratuity benefit plan.

Statement of profit and loss of the year/period

Net employee benefits expenses (recognised in employee cost):

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	6.81	7.07
Interest on defined benefit obligation	4.87	4.43
Actuarial loss/(gain)	(0.51)	0.79
Recognised Past Service Cost-Vested	10.44	-
Recognised Past Service Cost-Unvested	-	-
Total included in employee benefit expenses	21.61	12.29

Balance sheet

Details of provision for gratuity:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Liability at the end of the year/period	61.81	75.27
Amount in balance sheet	61.81	75.27

Changes in the present value of the defined benefit obligation are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Liability at the beginning of the year/period	75.27	64.22
Recognised & Unrecognised Past Service		
Cost-Vested	10.44	-
Interest cost	4.87	4.43
Current service cost	6.81	7.07
Benefits Paid	(35.07)	(1.24)
Actuarial (gain)/loss on obligations	(0.51)	0.79
Liability at the end of the year/period	61.81	75.27
Non-current liability at the end of the year	56.43/- (Previous Year 68.30)	
Current liability at the end of the year	5.38/- (Previous year 6.97)	

52 Disclosure pursuant to Accounting Standard 15 (Revised) - Employee benefits (continued)

Amount recognised in the balance sheet:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Liability at the end of the year/period	61.81	75.27
Fair value of plan assets at the end of year/period	-	-
Amount recognized in balance sheet	61.81	75.27

Experience adjustment:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
On plan liabilities (gain)/loss	(0.51)	(2.17)
Actuarial loss/(gain) due to change in financial assumptions	-	2.95
On plan assets (gain)/loss	-	-
Estimated contribution for next year/period	-	-
Net actuarial loss/ (gain) for the year	(0.51)	0.79

Principle actuarial assumptions at the balance sheet date:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Discount rate current	6.79%	6.79%
Salary escalation current	8.00%	8.00%
Employees attrition rate	1%-10%	1%-10%

≡ **Standalone Notes to Financial Statements**
for the period ended March 31, 2026

As per our report of even date attached
For Chechani Soni & Co.
Chartered Accountants
Firm Registration No : 007589C

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Prakash Chechani
Partner
M. No. 104203
Place : Mumbai
Date : 15th May, 2026

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Pinal Rakesh Darji
Company Secretary

Ankush Bhagchand Jain
Chief Financial Officer

Independent Auditor's Report

To the Members of M/s. Proventus Agrocom Limited Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Proventus Agrocom Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, and the consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

Basis for Opinion

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

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.

Information Other than the Financial Statements and Auditor's Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Consolidated Financial Statements

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

In preparing the Consolidated financial statements, respective management and board of directors of the companies included in the group are responsible for assessing each Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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:

- I 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.
- I 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.
- I Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- I Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (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 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter:-

(i) We did not audit the financial statements of one subsidiary, whose financial statements include net assets of Rs. 332.08 Lakhs as at March 31, 2026, and total net loss after tax of Rs. (16.83) Lakhs for the year ended on that date, respectively, as considered in the Consolidated Financial Statement which have been audited by other independent auditor.

Our opinion on the consolidated financial statements, 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/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including comprehensive income), and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the holding company and its subsidiaries companies incorporated in India as on March 31, 2026 taken on record by the Board of Directors of the Holding company and its subsidiary companies, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The consolidated financial statements disclosed the impact of pending litigation as on 31st March 2026 on the consolidated financial position of the Group-Refer Note - 48 to the consolidated financial statements.

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

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

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

For Chechani Soni & Co.

Chartered Accountants

FRN: - 007589C

Prakash Chechani

Partner

M.No - 104203

Date: 15.05.2026

Place: Mumbai

Date - 15/05/2026

UDIN - 26104203TYHNES2624

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PROVENTUS AGROCOM LIMITED

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

We have audited the internal financial controls over financial reporting of PROVENTUS AGROCOM LIMITED (“the holding Company”) and its subsidiary companies which are incorporated in India as on March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining

an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 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 and its subsidiary companies incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Chechani Soni & Co.

Chartered Accountants
FRN: - 007589C

Prakash Chechani
Partner
M.No - 104203
Date - 15/05/2026
UDIN - **26104203TYHNES2624**

“Annexure B” to the Independent Auditors’ Report

(Referred to in our report of even date to the members of PROVENTUS AGROCOM LIMITED as at and for the year ended March 31, 2026).

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

(xxi) According to the information and explanations given to us, in respect of the following companies incorporated in India and outside India and included in the consolidated financial statements:

Name of Entities	CIN	Subsidiary/Associate
Proventus Retail Private Limited	U52100MH2015PTC271183	Subsidiary
Prov Foods Private Limited	U15400MH2019PTC333517	Subsidiary
Prov Nova Bio Technologies Private Limited	U20100MH2020PTC348554	Subsidiary
Proventus Commodities DMCC	Incorporated outside India	Subsidiary

The report issued by the Auditor does not contain any qualification or adverse remark.

For Chechani Soni & Co.

Chartered Accountants
FRN: - 007589C

Prakash Chechani
Partner
M.No - 104203
Place: Mumbai
Date -15/05/2026
UDIN - **26104203TYHNES2624**

Consolidated Balance Sheet as at 31st March 2026

C in lakh

	Particulars	Note No.	For the year ended 31 st March 2026	For the year ended 31 st March 2025
I.	EQUITY AND LIABILITIES			
	1. Shareholders' Funds			
		2	345.34	344.67
	(a) Share Capital	3	14,082.06	12,620.44
	(b) Reserves and Surplus		-	33.13
	(c) Money received against share warrants		14,427.40	12,998.24
	2. Non-controlling Interests	3	29.31	17.4 4
	3. Non - Current Liabilities			
	(a) Long Term Borrowing	4	474.18	585.75
	(b) Other Non-current Liabilities	5	68.13	74. 5 6
			542.30	660.31
	4. Current Liabilities			
	(a) Short-term Borrowing	6	2,230.34	1,629.81
	(b) Trade Payables	7		
	(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		585.14	420.37
	(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1671.85	1,0 13.7 1
	(c) Other Current Liabilities	8	156.12	112.66
	(d) Short Term Provision	9	169.64	59.61
			4813.08	3,236.17
	TOTAL		19,812.09	16,912.16

II.	ASSETS		For the year ended 31 st March 2026	For the year ended 31 st March 2025
	1. Non - Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	10	412.69	442.77
	(ii) Intangible Assets	10	0.61	1.04
	(iii) Capital Work in progress		1,016.96	888.96
	(b) Goodwill on consolidation		2.99	2.99
	(c) Non-current investments	11	-	-
	(d) Deferred Tax Assets (net)	11	312.86	448.75
	(e) Other Non-Current Assets	12	86.51	63.18
			1,832.63	1,847.69
	2. Current Assets			
	(a) Current investments	13	2,114.49	-
	(b) Inventories	14	5,944.58	4,744.86
	(c) Trade Receivables	15	3,869.35	3,661.99
	(d) Cash and Cash Equivalents	16	2,546.41	3,485.50
	(e) Short Term Loans and Advances	17	3,149.57	2,791.99
	(f) Other Current Assets	18	355.07	380.13
			17,979.46	15,064.47
	TOTAL		19812.09	14,241.87
	Significant accounting policies and notes to financial statements	1 to 55		

As per our report of even date attached

For Chechani Soni & Co.
Chartered Accountants
Firm Registration No : 007589C

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Prakash Chechani
Partner
M. No. 104203
Place : Mumbai
Date : 15th May, 2026

Durga Prasad Jhavar
MD and CEO
(DIN:02005091)

Pinal Rakesh Darji
Company Secretary

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Ankush Bhagchand Jain
Chief Financial Officer

Consolidated Statement of Profit and Loss

for the year ended 31st March 2026

(Rs in lakh)

	Particulars	Note No.	For the year ended 31 st March 2026	For the year ended 31 st March 2025
A	CONTINUING OPERATIONS			
I	Revenue from Operations	19	92,498.74	58,155.96
II		20	139.81	265.52
III	Other Income		92,638.55	58,421.48
	Total Income (I + II)			
IV	Expenses			
	Cost of Materials Consumed	21	64,815.37	43,100.46
	Purchase of Stock in Trade	22	19,852.16	9,320.83
	Changes in Inventories of Stock in Trade	23	(1330.56)	125.24
	Employee Benefits Expenses	24	989.54	744.42
	Finance Cost	25	73.51	192.33
	Depreciation and Amortization Expense	10	125.41	160.98
	Other Expenses	26	6,327.69	3,838.59
	Total Expenses		90,853.12	57,482.85
V	Profit/(Loss) before Exceptional and Extraordinary Items and Tax (III-IV)		1,785.43	938.63
VI	Exceptional Items/Extraordinary Items			
VII	Profit/(Loss) Before Tax (V-VI)		1,785.43	938.63
VIII	Tax Expense:			
	(a) Current Tax		221.99	108.73
	(b) Deferred Tax (Asset)/Liability	11	135.89	89.66
	(c) Short Provision for Tax for Earlier Years		1.61	0.13
			359.49	198.51
IX	Profit/(Loss) from Continuing operations (VII-VIII)		1,425.94	740.13

	Particulars	Note No.	For the year ended 31 st March 2026	For the year ended 31 st March 2025
B	DISCONTINUING OPERATIONS			
X.	Profit/(Loss) for the year from Discontinuing Operations		-	-
C	TOTAL OPERATIONS			
XI.	Profit/(Loss) for the Year (IX + X)		1425.94	740.13
	Attributable to:			
	Equity Shareholders of the Parent		1,414.07	735.86
	Minority Interest		11.87	4.27
	Profit/(Loss) for the year		1425.94	740.13
XII.	Earnings Per Equity Share of C10/- each :			
	Weighted average no. of shares (Basic)	50	3,448,515	3,438,098
	Weighted average no. of shares (Diluted)		3,457,590	3,457,648
	(1) Basic Earning Per Share (C)		41.01	21.40
	(2) Diluted Earning Per Share (C)		40.90	21.28
	Significant accounting policies and notes to financial statements	1 to 52		

As per our report of even date attached

For Chechani Soni & Co.

Chartered Accountants

Firm Registration No : 007589C

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Prakash Chechani

Partner

M. No. 104203

Place : Mumbai

Date : 15th May, 2026

Durga Prasad Jhawar

MD and CEO

(DIN:02005091)

Pinal Rakesh Darji

Company Secretary

Deepak Kumar Agrawal

Whole-time Director

(DIN:07362004)

Ankush Bhagchand Jain

Chief Financial Officer

Consolidated Cash Flow Statement

for the year ended 31st March 2026

(Rs in lakh)

PARTICULARS	For the year ended 31 st March 2026	For the year ended 31 st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and Extraordinary Items	1785.43	938.63
Adjustments for		
Depreciation & Amortization	125.41	160.98
Gratuity Provision	27.27	15.58
Payment of Gratuity	(35.07)	(1.24)
Employee Stock Option Expenses	(2.47)	(31.71)
Interest & Finance Charges	73.51	192.33
Profit/loss on sale of fixed assets	0.04	(0.29)
Dividend on investment	(0.07)	(0.14)
Interest Income	(31.47)	(37.36)
Profit/loss on sale of securities	-	(152.99)
Operating cash flow Before Working Capital Adjustments	1,947.51	1,083.79
Changes in Working Capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1,199.73)	(1,571.44)
Trade receivables	(207.35)	31.79
Short-term loans and advances	(404.14)	602.85
Other Non current assets	(23.33)	78.15
Other current assets	(8.07)	(242.26)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	822.90	(32.01)
Other current liabilities	43.46	(37.41)
Short Term Provision	(111.39)	(26.58)
Cash generated from operations	1,082.63	(113.13)
Direct Tax Paid (Refund) [Net]	177.04	70.52
Net cash flow from / (used in) operating activities (A)	905.59	(183.65)

PARTICULARS	For the year ended 31 st March 2026	For the year ended 31 st March 2025
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(224.13)	(1,090.13)
Purchase of investments (Current & Non current)	(2,114.49)	501.25
Dividend on investment	0.07	-
Interest Income	31.47	0.14
Profit/loss on sale of securities	-	152.99
Proceeds from sale of fixed assets	1.18	9.00
Net cash flow from / (used in) investing activities (B)	(2,305.89)	(389.39)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Finance Charges	(73.51)	(192.33)
Proceeds from issue of share capital	16.81	29.81
Money received against share warrants**	-	-
Short-term Borrowings	600.53	1,420.74
Long Term Borrowing	(111.57)	585.75
Net cash flow from / (used in) financing activities (C)	432.26	1,843.98
D. Change in foreign exchange translation reserve - D	28.93	7.23
Net increase (decrease) in cash and cash equivalents (A+B+C+D)	(939.09)	1,278.17
Cash and cash equivalents at the beginning of the year	3485.50	2,207.33
Cash and cash equivalents at the end of the year	2,546.41	3,485.50
Cash and cash equivalents at the end of the year comprises :		
(a) Cash on hand	12.99	8.08
(b) Balances with banks		
(i) In current accounts	1,118.43	596.10
(ii) In deposit accounts	1,414.98	2,881.31
	2,546.41	3,485.50

*** NOTES:**

1 The Cash Flow Statement has been prepared as per Indirect Method

As per our report of even date attached

For Chechani Soni & Co.
Chartered Accountants
Firm Registration No : 007589C

Prakash Chechani
Partner
M. No. 104203
Place : Mumbai
Date : 15th May, 2026

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Pinal Rakesh Darji
Company Secretary

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Ankush Bhagchand Jain
Chief Financial Officer

Consolidated Notes to Financial Statements

for the year ended 31st March 2026

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India ('Indian GAAP') under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values in compliance with all material aspects of the Accounting Standard (AS) Notified under Section 133 of the Companies Act, 2013 read together with rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Companies Act, 2013 (to the extent notified). The financial statements are prepared and presented in Indian rupees.

The excess of cost over the Company's investments in the subsidiary is recognised in the consolidated financial statements as Goodwill. The excess of Company's share in equity and reserves of the subsidiaries over the cost of acquisition is treated as Capital Reserve.

- The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements.

1.2 Principles of consolidation

(a) The consolidated financial statements relate to Proventus Agrocom Limited ('the Company') and its subsidiaries. The consolidated financial statements have been prepared on the following basis:

- In respect of Subsidiary enterprises, the financial statements have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after as far as possible eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses in accordance with Accounting Standard 21 - Consolidated Financial Statements prescribed by Companies (Accounting Standards) Rules, 2006.

(b) The subsidiaries considered in the consolidated financial statements:

Name of the entity	Country of Incorporation	Proportion of ownership interest as at 31 st March 2026
Prov Foods Private Limited	India	98.75%
Proventus Retail Private Limited	India	100.00%
Proventus Commodities DMCC	United Arab Emirates India	100.00%
Prov Nova Bio Technologies Pvt Ltd	India	51.00%

1.3 Use of estimates

The preparation of the consolidated financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on date of the financial statements. Actual results could differ from the estimates. Any revision to the accounting estimates is recognised prospectively in current and future periods.

Assets

An Asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current Assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

1.4 Current-non-current classification

All assets and liabilities are classified into current and non-current

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle.
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or
- d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

1.5 Revenue recognition

• Sale of commodity is recognized when all the significant risks and rewards have been passed to the buyer.

• Income from treasury operations comprises of profit/loss on sale of securities and profit/loss on equity derivatives, commodity derivatives and currency derivative instruments.

i) Profit/loss on sale of securities is determined based on the cost of the securities sold.

ii) Realised profit/ loss on closed positions of derivative instruments is recognised on final settlement on squaring-up of the contracts. Outstanding derivative contracts in the nature of forwards / futures / options are measured at fair value as at the balance sheet date. Fair value is determined using quoted market prices in an actively traded market, for the instrument, wherever available, as the best evidence of fair value. In the absence of quoted market prices in an actively traded market, a valuation technique is used to determine the fair value. In most cases the valuation techniques use observable market data as input parameters in order to ensure reliability of the fair value measure.

• Profit/loss earned on sale of investments is recognised on trade date basis. Profit/loss on sale of investments is determined based on the cost of the investments sold.

• Interest income is recognised on accrual basis.

• Dividend income is recognised when the right to receive payment is established.

1.6 Impairment of assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciable historical cost.

1.7 Foreign currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognised in statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The exchange differences, if any, are recognised in statement of profit and loss of the year and related assets and liabilities are accordingly restated in the balance sheet.

1.8 Inventories

Raw materials, stores, spares, and trading goods are valued at lower of cost and net realizable value.

Work-in-Progress and finished goods are valued at the lower of cost and net realizable value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on average basis.

1.9 Investments

Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long term investments are carried at cost .

Current investments are carried at cost.

Consolidated Notes to Financial Statements

for the year ended 31st March 2026

1.10 Earnings per share

The company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

1.11 Fixed assets and depreciation

1) Tangible Assets

a) Property Plant and Equipment

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule for calculating the depreciation. The useful lives of the fixed assets are as follows:

Nature of assets	Useful Life
Motor vehicles	8 years
Office equipment	5 years
Furniture & Fixture	10 years
Leasehold Improvement & Factory Building	5 years
Computers and data processing units- End user devices, such as desktops, laptops, etc (other then server).	3 years
Plant & Equipment	15 years

2) Intangible Assets

Intangible assets are amortized over their estimated useful economic lives and validity

3) Capital Work in Progress & Capital Advances

Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Short Term Loans & Advances.

1.12 Taxation

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

1.13 Employee Benefits

Short Term Employee Benefits

The short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits Defined Contribution Plans

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees as defined benefit plans. The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

1.14 Segment Reporting

(i) Business Segment

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment. The company is an integrated dry fruits conglomerate carrying out business in a variety of dry fruits across the commodity value chain. The primary approach at Proventus is to create expertise in a commodity class and build the revenue stream by moving across the value chain from origination to distribution. The fundamental cornerstone of the Company's approach is to capture the demand and supply stream by developing a strong base of sourcing and distribution.

(ii) Geographical Segment

The company activities / operations are major to in India and as such, there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.15 Lease

Assets taken on operating lease:

Lease rentals on assets taken on operating lease are recognized as expense in the Statement of Profit and Loss on straight line basis.

1.16 Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly

1.17 Provisions and contingencies

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occur

Consolidated Notes to Financial Statements

for the period ended 31st March 2026

2 Share Capital

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Authorised:		
5,000,000 (5,000,000) Equity Shares of Rs.10/-each with voting rights	500.00	500.00
TOTAL	500.00	500.00
Issued, Subscribed and Paid up:		
34,53,416 (PY 34,46,691) Equity Shares of Rs10/- each with voting rights, fully paid up	345.34	344.67
TOTAL	345.34	344.67

(i) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 st March 2026	As at 31 st March 2025
Number of shares at the beginning of the year	34,46,691	34,34,766
Add: Issue of Shares during the year	6,725	11,925
Number of shares at the end of the year	34,53,416	34,46,691

(ii) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(iii) Details of shareholder holding more than 5% shares in the company :

Name of Shareholder	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepak Kumar Agrawal	2,08,375	6.03%	2,08,375	6.05%
Shree JMD Investment Advisors LLP	20,70,675	59.96%	20,70,675	60.08%
	22,79,050	65.99%	22,79,050	66.12%

(iv) Shareholding of Promoters:

Promoters name	Shares held by promoters at the end of the year					
	31 st March 2026			31 st March 2025		
	No. of Shares	% of Holding	% Change during the year	No. of shares	% of Holding	% Change during the year
Durga Prasad Jhawar	5,000	0.14%	0.00%	5,000	0.15%	-
Shalin Sanjeev Khanna	-	0.00%	-3.11%	1,07,191	3.11%	-
Deepak Kumar Agrawal	2,08,375	6.03%	-0.01%	2,08,375	6.05%	-
Ritu Tarun Agrawal	2,000	0.06%	0.00%	2,000	0.06%	-
Swati Durgaprasad Jhawar	35,000	1.01%	0.00%	35,000	1.02%	-
Shree JMD Investment Advisors LLP	20,70,675	59.96%	-0.12%	20,70,675	60.08%	-
	23,21,050	67.21%	- 3.24%	24,28,241	70.45%	-

* Shares of Shalin Sanjeev Khanna has been moved to public shares category effective date 30th September, 2025.

v) Employee Stock Ownership Plan Scheme

The company has granted 38700 options as Employees Stock Option on 09.12.2022 as per the provision of PAPL SIP 2022 scheme and the vesting period of option granted is over 4 years and 25% of number of options granted will be vesting every year. However due to death and exit of the employees during the F.Y.2025-2026, 5750 Employee Stock options are cancelled during the year. 6,800 Employee Stock options vested during the year 2025-2026. The total 26150 Employees Stock Option vested till 31.03.2026 and out of which 7225 shares, 11,925 and 6,725 shares has been exercised by employees in the year 2023-24, 2024-25 & 2025-26 respectively.

The company has granted 2000 options as Employees Stock Option on 03.09.2025 as per the provision of PAPL SIP 2025 scheme and the vesting period of option granted is over 4 years and 25% of number of options granted will be vesting every year.

3 Reserves & Surplus

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
a) Securities Premium		
Opening Balance	10,567.18	10,577.97
Add for the year-Actual premium received on equity share issue	16.14	28.62
(Less): for the year Employees Stock Option expense reversal	-	(39.17)
Add: Transferred to Minority Interest	5.19	(0.25)
Closing Balance	10,567.18	10,577.97
b) Employees Stock Option Outstanding Account		
Opening Balance	7.71	-
Add Transfer from Securities Premium Account Add/(Less): for the year Employees Stock Option Expense Closing Balance	(5.19) 2.47	0.25 7.46
	4.99	7.71
c) Foreign Currency Translation Reserve		
Opening Balance	54.0	46.79
Add: Current year translation reserve	28.93	7.23
Closing Balance	82.95	54.02
d) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	1991.54	1255.6917
Add/(Less): Profit/(Loss) for the year	1414.07	35.867
Closing Balance	3405.61	1991.541
Total	14,082.06	12620.44

Consolidated Notes to Financial Statements

for the year ended 31st March 2026

STATEMENT OF MINORITY INTEREST

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Face value of Equity Shares in Prov-Nova Bio Technologies Private Limited	0.49	0.49
Face value of Equity Shares in Prov Foods Private Limited	0.33	0.33
49% of current periods profit and (loss) in Prov-Nova Bio Technologies Private Limited	(0.86)	(0.28)
49% of closing Reserves and Surplus in Prov-Nova Bio Technologies Private Limited	2.21	2.49
1.25% of share premium in Prov Foods Private Limited	3.84	3.84
1.25% of current periods profit and (loss) in Prov Foods Private Limited	12.37	4.55
of opening surplus of statement in profit and loss account in Prov Foods Private Limited	10.57	6.02
TOTAL	29.31	17.44

4 Long Term Borrowing

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Secured Loan		
(i) Term Loan-ICICI Bank Ltd (Against registered mortgage of Land and Building at Village-Tadkeshwar	474.18	585.75
District-Surat, Equitable mortgage of flat in the name of Director jointly with wife, personal guarantee of directors, flat owners & Corporate guarantee of Holding company Proventus Agrocom Ltd.		
(Rate of interest 9.30% P.A., i.e. MCLR-6M is 9.10% and Spread is 0.20%) & Tenure of repayment 7 years till 30.06.2031.		
TOTAL	474.18	585.75

5 Other Non Current Liabilities

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Provision for Gratuity	68.13	74.56
TOTAL	68.13	74.56

6 Short Term Borrowings

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
(A) Secured Loan		
(i) Working Capital Facility from ICICI Bank Ltd (Against Hypothecation of Stock and Book Debts,	2,118.77	1,518.24
Equitable mortgage of flat in the name of Director jointly with wife, personal guarantee of directors, flat owners & Corporate guarantee of Holding company Proventus Agrocom Ltd., registered mortgage of Land and Building at Village-Tadkeshwar, District-Surat,		
(Rate of interest 9.15% P.A., MCLR-6M is 9.00% and Spread is 0.15%.)		
(B) Current maturities of Long Term Borrowings	111.57	111.57
TOTAL	2,230.34	1,629.81

7 Trade Payables

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Other than Acceptance:		
Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises *	585.14	420.37
-Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Creditors for Goods	1,331.03	784.94
(ii) Creditors for Expenses	340.81	228.78
TOTAL	2,256.98	1,434.09

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006")

Particulars	31 st March 2026	31 st March 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	585.14	420.37
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

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.



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

Trade Payables ageing schedule as at 31st March 2026

Rs in lakh

Particulars	" Not Due for payment "	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	585.14	-	-	-	-	585.14
Others	1,652.01	4.10	5.42	0.00	10.32	1,671.85
Disputed	-	-	-	-	-	-
dues-MSME	-	-	-	-	-	-
Disputed	-	-	-	-	-	-
dues-Other	2,237.14	4.10	5.42	0.00	10.32	2,256.99

Total

Trade Payables ageing schedule as at 31st March 2025

Rs in lakh

Particulars	" Not Due for payment "	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	420	-	-	-	-	420.37
Others	989.28	12.71	0.00	11.40	0.33	1,013.71
Disputed	-	-	-	-	-	-
dues-MSME	-	-	-	-	-	-
Disputed	-	-	-	-	-	-
dues-Other	-	-	-	-	-	-
Total	1,409.65	12.71	0.00	11.40	0.33	1,434.09

8 Other Current Liabilities

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Advance from customers	109.64	80.58
Other Payable	-	1.61
Statutory Dues	46.48	30.22
Security deposit	-	0.25
TOTAL	156.12	112.66

9 Short-Term Provision

RS in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Provision for Gratuity	5.62	6.98
Salary Payable	3.78	3.78
Provision For Expenses	160.25	48.86
TOTAL	169.64	59.61

10 (i) Property, Plant and Equipments :

Rs in lakh

Particulars	Leasehold improvements	Building	Plant & Equipment	Furnitures and Fixtures	Computer	Vehicles	Office Equipment	Total
Gross block								
Balance as at 31 st March 2024	42.66	289.80	369.48	44.25	35.01	70.98	21.31	873.48
Additions	-	33.85	78.46	3.91	7.61	74.29	3.06	201.18
Disposals	-	-	(14.25)	-	-	(21.90)	-	(36.15)
Balance as at 31 st March 2025	42.66	323.65	433.70	48.16	42.61	123.36	24.37	1,038.51
Additions	-	1.12	72.28	7.98	13.04	-	1.71	96.13
Disposals	-	-	-	-	(0.62)	(1.17)	-	(1.78)
Balance as at 31 st March 2026	42.66	324.77	505.97	56.14	55.04	122.20	26.08	1,132.86
Accumulated depreciation								
Balance as at 31st March 2024	41.34	164.72	141.33	18.74	25.99	55.03	16.22	463.36
Charge for the year	-	68.39	49.92	7.36	7.30	23.86	3.00	159.82
Disposals	-	-	(6.63)	-	-	(20.81)	-	27.44
Balance as at 31st March 2025	41.34	233.11	184.62	26.10	33.29	58.08	19.22	595.75
Charge for the year	-	39.37	49.93	6.38	7.01	19.87	2.41	124.98
Disposals	-	-	-	-	(0.56)	-	-	(0.56)
Balance as at 31st March 2026	41.34	272.48	234.58	32.48	39.75	77.95	21.63	720.17
Net carrying amount as at 31 st March 2025	1.33	90.54	249.08	22.06	9.32	65.28	5.15	442.77
Net carrying amount as at 31st March 2026	1.33	52.29	271.43	23.66	15.29	44.24	4.45	412.69



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

(ii) Intangible assets

Rs in lakh

Particulars	Software	Total
Gross block		
Balance as at 31st March 2024	17.35	17.35
Additions	-	-
Disposals	-	-
Balance as at 31st March 2025	17.35	17.35
Additions	-	-
Disposals	-	-
Balance as at 31st March 2026	17.35	17.35
Accumulated depreciation		
Balance as at 31st March 2024	15.15	15.15
Charge for the year	1.16	1.16
Disposals	-	-
Balance as at 31st March 2025	16.31	16.31
Charge for the year	0.43	0.43
Disposals	-	-
Balance as at 31st March 2026	16.73	16.73
Net carrying amount as at 31st March 2024	1.04	1.04
Net carrying amount as at 31st March 2025	0.61	0.61

11 Deferred Tax Assets

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Deferred Tax Assets		
Tax Effect of item constituting deferred tax Assets		
-on disallowances under the provisions of Income Tax Act		
-on difference in WDV of Property, Plant & Equipment as per books and income tax		
-on brought forward losses and unabsorbed depreciation Others	50	45.42
-NotAllowable Preliminary Exps & Gratuity exps under the provisions of Income Tax Act	227.45	359.25
	35.41	44.09
TOTAL	312.86	448.75

12 Other Non Current Assets

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured, Considered good		
Vat Deposit	0.45	0.45
GST Deposit	19.00	0.69
Security Deposits	67.07	62.04
TOTAL	86.51	63.18

13 Current Investments

Rs in lakh

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	Nos	Amount	Nos	Amount
Investment in Liquid Funds				
Liquid Funds, Quoted, carried at Cost				
MIRAE Assets Liquid Fund-Direct Plan-Growth	1,53,364	2114.49	-	-
Aggregate amount of quoted investments	1,53,364	2114.49	-	-
Aggregate amount of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-
	1,53,364	2114.49	-	-
TOTAL	1,53,364	2114.49	-	-



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

14 Inventories

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
(As taken, valued and certified by the Management)		
(Valued at Cost or Market value, whichever is lower)		
Raw Material	2,182.00	2,429.12
Packing Material	354.23	237.95
Finished Goods	835.95	604.34
Stock-in-Trade	2,572.40	1,473.44
TOTAL	5,944.58	4,744.86

15 Trade Receivable

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Trade Receivables: (Unsecured)		
-Considered Good		
Due for a period exceeding six months	454.74	660.64
Others	3,414.60	3,001.36
TOTAL	3,869.35	3,661.99

Trade Receivables ageing schedule as at 31st March 2026

Rs in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2years	2-3years	More than 3 years	
Undisputed Trade Receivables- considered goods	3,414.60	74.11	97.89	36.77	245.97	3,869.35
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables- considered goods	-	-	-	-	-	-
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total	3,414.60	74.11	97.89	36.77	245.97	3,869.35

Trade Receivables ageing schedule as at 31st March 2026

Rs in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered goods	3,141.48	83.91	106.47	40.49	289.65	3,661.99
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables-considered goods	-	-	-	-	-	-
Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	3,141.48	83.91	106.47	40.49	289.65	3,661.99

16 Cash and Cash Equivalents

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Cash and Cash Equivalents		
Cash on Hand	12.99	8.08
Balance with Scheduled Banks		
-In Current Accounts and Overdraft Accounts	1,118.43	596.10
Other Bank Balance		
-In Fixed Deposit-maturing after 12 months margin money against bank gurantees	264.79	21.29
-In Fixed Deposit-maturing before 12 months	1,150.19	2860.02
TOTAL	2,546.41	3485.50



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

17 Short Term Loans and Advances

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured, Considered good		
Other Loans and Advances		
-Advances recoverable in cash or in kind or for value to be received	3.50	1.53
-Loans and advances to employees	27.34	19.12
-Advance to Suppliers	1931.42	1,905.26
Balance With Government Authorities		
-Input credit under GST	1,107.22	760.35
-MEIS License	47.93	27.00
-Advance Income Tax and Tax Deducted at Source (Net out provision for tax)	32.17	78.73
TOTAL	3149.57	2,791.99

18 Other Current Assets

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Prepaid Expenses		
-Prepaid Others	28.19	60.28
-Assets held for disposals	296.65	296.65
-Prepaid Insurance	30.23	23.21
TOTAL	355.07	380.13

19 Revenue from Operations

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Sale of Goods	92,498.74	58,155.96
TOTAL	92,498.74	58,155.96

20 Other Income

Rs in lakh

Particulars	As at 31st March 2026	As at 31st March 2025
Discount on MEIS License	1.52	-
Dividend Income	0.07	0.14
Foreign exchange gain	82.70	2.60
Profit on trading in derivative instruments	-	72.10
Profit on sale of fixed assets	-	0.29
Interest Income	31.47	37.36
Marketing Service Income		0.04
Profit/loss on sale of securities		152.99
Profit/loss on sale of Mutual Fund	22.4	-
Insurance Claim	1.56	-
TOTAL	139.81	265.52

21 Cost of Materials Consumed

Rs in lakh

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Stock		
Raw Material	2429.12	729.45
Packing Material	237.95	240.94
	2667.07	970.39
Add : Purchases of Raw Material & Packing Material	64,549.12	44,732.04
Add : Direct Expenses		
Freight Inward Expenses	135.42	65.11
Closing Stock		
Raw Material	2,182.00	2,429.12
Packing Material	354.23	237.95
	2,536.24	2,667.07
TOTAL	64,815.37	43,100.46

22 Purchase of Stock in Trade

Rs in lakh

Particulars	As at 31st March 2026	As at 31st March 2025
Purchase of Stock in Trade	17,079.90	7,207.05
Add:Direct Expenses		
Clearing and custodian charges	2,705.53	2,050.43
Freight Inward	58.19	47.65
Marine Insurance	8.55	15.70
TOTAL	19,852.16	9,320.83

Consolidated Notes to Financial Statements

for the year ended 31st March 2026

23 Change in Inventories of Stock in Trade

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Inventories at the end of the year		
Finished Goods	835.95	604.34
Stock-In-Trade	2,572.40	1,473.44
	3,408.35	2,077.79
Inventories at the beginning of the year		
Finished Goods	604.34	361.01
Stock-In-Trade	1473.44	1,842.02
	2,077.79	2,203.03
Net(Increase)/decrease	1,330.56	(125.24)

24 Employee Benefits Expenses

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Salaries and Wages	733.75	483.24
Employee Stock Option Expenses reversal (Refer note 54)	2.47	(31.71)
Director's Remuneration	190.29	246.94
Staff Welfare Expenses	18.48	16.20
Gratuity Provision	27.27	15.58
Contribution to Various Statutory Fund	17.28	14.15
TOTAL	989.54	744.42

25 Finance Cost

Rs. in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Interest Paid	62.22	187.60
Other Finance Charges	11.29	4.73
TOTAL	73.51	192.33

26 Other Expenses

Rs in lakh

Particulars	As at 31 st March 2026	As at 31 st March 2025
Bank Charges & Commission	28.49	19.99
Commission and brokerage	45.35	102.83
Conveyance	26.31	13.83
Discount, Claims and Rate Difference	12.48	63.62
Donation	0.26	15.00
Electricity charges	43.98	44.10
Factory Expenses	41.71	12.79
Insurance	27.21	30.12
Interest Paid Statutory Payment	0.8	9.54
Labour Charges	811.46	652.18
Legal & Professional Fees	117.89	69.85
Loading & Unloading	143.85	99.48
Loss on sale of fixed assets	0.04	-
Office Expenses	26.34	30.89
Other Expenses	53.23	58.05
Marketing, Advertising & Business Promotion	2,021.08	455.49
Packing Expenses	1,443.61	1,020.97
Petrol & Diesel Expenses	32.52	27.21
Printing & Stationery	29.11	18.75
Rates and taxes	9.13	36.75
Rent	206.28	159.00
Repairs and maintenance	122.19	96.03
Security Charges	23.04	11.49
Sundry Balance w/off	8.22	8.49
Sitting Fees- Director	10.44	18.88
Telephone Expenses	7.99	8.22
Transportation & Delivery Charges	796.17	600.02
Travelling Expenses	38.08	40.09
Warehousing & Cold storage Charges	188.26	104.79
Payment to Auditors		
Audit fees	12.20	8.86
TOTAL	6,327.69	3,838.59



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

27 Related Parties

i. List of related parties and relationship:

Name of related parties by whom control is exercised	Shree JMD Investment Advisors LLP	
Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise:	Durga Prasad Jhawar	
	Shalin Khanna	(Whole-time director retired w.e.f 22.05.2025)
	Deepak Agrawal	
Key managerial Personnel	Durga Prasad Jhawar	Managing Director & CEO
	Shalin Khanna	Whole-time director retired w.e.f 22.05.2025
	Deepak Agrawal	Whole-time director
	Ankush Bhagchand Jain	CFO
	Pinal Rakesh Darji	Company Secretary
	Subramanian Ranganathan	Chairman & Independent Director
	Sweta Jitendra Jain	Independent Director
	Swati Durgaprasad Jhawar	Non-Executive Director
Name of relatives of Directors and related parties	D S Enterprises	
	Binod Agrawal	
Name of Directors of subsidiary and their related parties	Purshottam Bhutra	
	Dilip Toshniwal	
	Chetana Toshniwal	
	Lalita Bhootra	
	Nilesh Toshniwal	
	Rakhi Toshniwal	
	Pinky Maheshwari	

ii. Transactions with related parties :

Rs in lakh

Nature of Transaction	Related Party Name	2025-2026	2024-2025
Current account transactions			
Remuneration paid to	Durga Prasad Jhawar	82.07	88.56
	Shalin Khanna	28.96	86.63
	Deepak Agrawal	79.26	71.76
	Ankush Jain	106.79	97.00
	Pinal Rakesh Darji	6.00	6.00
Sales net of taxes	D S Enterprises	225.81	210.86
	Anupama Khanna	0.53	0.02

Nature of Transaction	Related Party Name	2025-2026	2024-2025
Purchases net of taxes	D S Enterprises	4.78	7.04
Balances with related parties			
Other liabilities			
Interest Payable	Chetna Toshniwal	0.09	0.09
	Lalita Bhootra	0.19	0.19
	Nilesh Toshniwal	0.36	0.36
	Pinky Maheshwari	0.27	0.27
Salary Payable	Nilesh Toshniwal	0.08	0.08
	Rakhi Toshniwal	0.20	0.20
	Pinky Maheshwari	0.50	0.50
Trade Receivable/Receivable	D S Enterprises	0.10	7.29

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

Sr No	Ratio Analysis	Numerator	Rs in lakh	Denominator	Rs in lakh	31 st March 2026	31 st March 2025	Remarks
1	Current Ratio	Current Assets	17,979.46	Current Liabilities	4,813.08	3.74	4.66	Increase in current assets and increase in current liabilities as compared to preceding year
2	Debt Equity Ratio	Total Borrowings (Long Term & Short Term Borrowings)	2,704.52	Shareholder's Equity Total Shareholders Equity	14,427.40	0.19	0.17	NIL
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortization + Interest+other adjustments like loss on sale of fixed assets,etc.	1,624.86	Debt Service Current Debt Obligation (Interest + Installments)	185.08	8.78	5.69	Increase in net operating income as compared to preceeding year

Consolidated Notes to Financial Statements

for the year ended 31st March 2026

Sr No	Ratio Analysis	Numerator	Rs in lakh	Denominator	Rs in lakh	31 st March 2026	31 st March 2025	Remarks
4	Return on Equity Ratio	Profit for the period Net Profit after taxes-preference dividend (if any)	1,425.94	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	13,712.82	0.10	0.06	Increase in net profit after tax and average shareholders equity as compared to preceeding year
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	83,336.97	Average Inventory (Opening Stock + Closing Stock)/2	5,344.72	15.59	13.27	Increase in cost of Goods sold and increase in average inventory as compared to preceeding year
6	Trade Receivables Turnover Ratio	Net Credit Sales Net Credit Sales	92,498.74	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	3,765.67	24.56	15.81	Increase in credit sales and increase in average trade receivable as compared to preceeding year.
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	81,629.01	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	1,342.78	60.79	41.89	Increase in Total Purchase and increase in Average trade payable compared to preceeding year
8	Net Capital Turnover Ratio	Net Sales Total Sales-Sales Return	92,498.74	Average Working Capital Current Assets-Current Liabilities	13,166.38	7.03	4.92	Increase in net sales and increase in average working capital as compared to preceeding year.
9	Net Profit Ratio	Net Profit Profit After Tax	1,4295.94	Net Sales Sales	92,498.74	0.015	0.013	Increase in net profit after tax & Net sales as compared to preceeding year
10	Return on Capital employed	EBIT Profit before Interest and Taxes	1,858.94	Capital Employed Total Assets-Current Liabilities	14,999.01	0.12	0.08	Increase in net profit before interest and tax and Increase in capital employed as compared to preceeding year

Note:

The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT , 2013



29 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the year ended 31st March 2026 and 31st March 2025. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

30 Event after reporting date

There have been no events after the reporting date.

31 Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the year ended 31st March 2026 and 31st March 2025.

32 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 Group to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has also not received any fund from any parties (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

33 Compliance with approved Scheme(s) of Arrangements

There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and / or Shareholders of the Group or competent authority during the year ended 31st March 2026 and 31st March 2025 or in earlier years.

34 Undisclosed income

There are no transactions which have not been recorded in the books of accounts.

35 Title deeds of Immovable Properties not held in name of the Group

The Group does possess Title Deed of the Immovable properties in their name. (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) during the year ended 31st March 2026.

36 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in Crypto currency or Virtual currency during the current or preceding financial year.

37 Details of Benami Property Held

No proceedings have been initiated during the financial year or pending as at the end of the financial year against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

38 Wilful Defaulter

The Group has not been declared as a wilful defaulter by any bank or financial institution or other lender in the current or preceding financial year.

39 Relationship with Struck off Companies

The Group have not entered into any transaction during the current or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of year.

40 The previous year's figures have been recast / regrouped / rearranged wherever considered necessary.

41 There are no Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (₹ in lakh)	Percentage to the total loan and advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMP's	Nil	Nil
Related Parties	Nil	Nil

42 Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

43 The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 are applicable to the group company.

44. ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

As at 31st March 2026

Rs in lakh

Name of the entity in	Net Assets i.e., total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
1	2	3	4	5
Parent				
Proventus Agrocom Limited	87.92%	12,683.89	30.67%	433.69
Subsidiaries Indian				
Proventus Retail Private Limited	-0.26%	(38.14)	-0.56%	(7.96)
Prov Foods Private Limited	15.24%	2,198.27	72.05%	1,018.79
Prov Nova-Bio Technologies Private Limited	0.03%	3.75	-0.12%	(1.75)
Foreign				
Proventus DMCC	2.30%	332.08	-1.19%	(16.83)
Minority interest in all subsidiaries Associates (Investment as per equity method)				
Prov Nova-Bio Technologies Private Limited	-0.01%	(1.84)	0.06%	0.86
Prov Foods Private Limited	-0.19%	(27.74)	-0.90%	(12.73)
Inter-Company Elimination & Consolidated Adjustment	-5.01%	(723.14)	-	-
Total	100.00%	14,427.40	100.00%	1,414.07

As at 31st March 2026

Rs in lakh

Name of the entity in	Net Assets i.e., total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
1	2	3	4	5
Parent				
Proventus Agrocom Limited	94.10%	12,230.91	49.06%	360.98
Subsidiaries Indian				
Proventus Retail Private Limited	-0.23%	(30.18)	-2.64%	(19.40)
Prov Foods Private Limited	9.33%	1,1212.61	49.50%	364.24
Prov Nova-Bio Technologies Private Limited	0.04%	5.51	-0.08%	(0.58)
Foreign				
Proventus DMCC	2.46%	319.97	4.74%	34.90
Minority interest in all subsidiaries Associates (Investment as per equity method)				
Prov Nova-Bio Technologies Private Limited	-0.02%	(2.70)	0.04%	0.28
Prov Foods Private Limited	-0.11%	(14.74)	-0.62%	(4.55)
Inter-Company Elimination & Consolidated Adjustment	-5.56%	(723.14)	-	-
Total	100.00%	12.998.24	100.00%	735.86

45 Segment reporting

The Group has operated only in one business segment i.e Agro Commodity business (Major business Dryfruits) during the year. Therefore, the group has only one reportable business segment, the results of which are disclosed in the financial statements. Since business operations of the group are concentrated in India, the group is considered to operate mainly in domestic segment and therefore there is no reportable geographic segment.

46 The following commodities futures have open interests as on the balance sheet date:

Open interests commodities future as on the balance sheet date

Sr. No.	Name of future	For the year ended 31 st March 2025	
		Number of contracts	Number of units involved
----- N I L -----			

47 Details of dues to micro, small and medium enterprises

Trade Payables includes C420.37lakh payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid/is payable by the Company during the period to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

48 Capital commitments and contingent liabilities

1. Bank Guarantee: ₹10.00 lakh.

2. GST Matters under Appeal:

- The Company has received a demand notice from the GST Department, Maharashtra, amounting to ₹29.05 lakh for FY 2018-19. The Company has filed an appeal before the Commissioner (Appeals) against the order and has deposited ₹2.91 lakh under protest.
- The Company has also received demand notices from the GST Department, Gujarat, amounting to:
 - ₹14.35 lakh for FY 2018-19, against which an appeal has been filed before the Commissioner (Appeals) and ₹0.69 lakh has been deposited under protest.
 - ₹27.88 lakh for FY 2021-22, against which an appeal has been filed before the Commissioner (Appeals) and ₹15.40 lakh has been deposited under protest.

Amount of contingent liabilities: ₹81.28 lakh (including bank guarantee), subject to the outcome of the appeals.



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

49 Foreign currency transaction

The Company has undertaken the following transactions in foreign currency:

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Expenditure incurred in foreign currency. (on accrual basis)		
Import purchase	28,135.23	18,514.06
Ocean Freight	127.47	51.97
Business Promotion & Exhibition Expenses	-	1.18
Foreign Travelling Expenses	5.76	11.33
Membership and subscription	0.09	0.17

50 Earnings per share

Rs in lakh, unless otherwise stated

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
(a) Profit after tax (as per statement of profit and loss)	1,414.0	735.86
Less: Dividend on preference share capital	-	-
Net profit for the period attributable to equity shareholders	1,414.07	735.86
(b) Calculation of weighted average number of equity Shares of C10 each		
Number of shares outstanding at the beginning of the year	34,46,691	34,34,766
Number of Shares issued during the year	6725	11,925
Total number of equity shares outstanding at the end of the year	34,53,416	34,46,691
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)**	34,48,515	34,38,098
(c) Diluted number of equity shares outstanding during the period	34,57,590	34,57,648
(d) Basic earnings per share (in rupees)(a)/(b)	41.01	21.40
(e) Diluted earnings per share (in rupees)(a)/(c)	40.90	21.28

51 Operating leases

The Company has taken premise on operating lease. Gross rental expenses for the year ended 31 March 2026 aggregated to Rs. 206.28 lakhs (Previous year: Rs. 159 lakhs) which has been included under the head Operating expenses – Rent under note 26 in the statement of profit and loss.

Particulars	For the year ended 31 st March 2026	For the period ended 31 st March 2025
Minimum lease payments for non-cancellable lease -		
not later than one year	179.28	126.72
- later than one year and not later than five years	174.04	255.13
- later than five years	-	-

52 Disclosure pursuant to Accounting Standard 15 (Revised) - Employee benefits:

The Company has classified the various benefits provided to employees as under:

A) Employers Contribution to Employee Provident Fund/ESIC

The expense recognised during the period towards defined contribution plan –

(Amount in Rs Lakh, unless mentioned otherwise)

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Employers Contribution to Employee Provident Fund	15.76	12.61
	0.64	0.94

Employers Contribution to ESIC

B) Defined contribution plan (gratuity):

Amount of Rs 27.27 lakhs (Previous period: (15.58) lakhs is recognised as expenses/(Income) and included in "employee benefit" – Notes 24 in the statement of profit and loss.

The following tables summarise the components of the net employee benefit expenses recognised in the statement of profit and loss and amounts recognised in the balance sheet for the gratuity benefit plan.

Statement of profit and loss of the year/period

Net employee benefits expenses (recognised in employee cost):

Rs in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Current service cost	12.98	10.68
Interest on defined benefit obligation	5.30	4.64
Actuarial loss/(gain)	(1.51)	0.25
Recognised Past Service Cost-Vested	10.44	-
Recognised Past Service Cost-Unvested	0.06	-
Total included in employee benefit expenses	27.27	15.58

Balance sheet

Details of provision for gratuity:

Rs in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Liability at the end of the year/period	73.75	81.54
Amount in balance sheet	73.75	81.54

Changes in the present value of the defined benefit obligation are as follows:

Rs in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Liability at the beginning of the year/period	81.54	67.20
Recognised Past Service Cost - Vested	10.44	-
Interest cost	5.30	4.64
Current service cost	12.98	10.68
Past service cost	0.92	-
Benefits Paid	(35.07)	(1.24)
Actuarial (gain)/loss on obligations	(2.38)	0.25
Liability at the end of the year/period	73.75	81.54



Consolidated Notes to Financial Statements

for the year ended 31st March 2026

Amount recognised in the balance sheet:

Rs in lakh

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Liability at the end of the year/period	73.75	81.54
Fair value of plan assets at the end of year/period	-	-
Amount recognized in balance sheet	73.75	81.54

Non-current liability at the end of the year 68.13/- (Previous Year 74.56)
 Current liability at the end of the year 5.62/- (Previous Year 6.98)

Experience adjustment:

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
On plan liabilities (gain)/loss	(0.65)	(3.02)
Actuarial loss/(gain) due to change in financial assumptions	(0.86)	3.26
On plan assets (gain)/loss	-	-
Estimated contribution for next year/period	-	-
Net actuarial loss/ (gain) for the year	(1.51)	0.25

Principle actuarial assumptions at the balance sheet date:

Particulars	For the year ended 31 st March 2026	For the year ended 31 st March 2025
Discount rate current	7.33%	6.79%
Salary escalation current	8.00%	8.00%
Employees attrition rate	1%-10%	1%-10%

As per our report of even date attached

For Chechani Soni & Co.
 Chartered Accountants
Firm Registration No: 007589C

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Prakash Chechani
 Partner
M. No. 104203
Place: Mumbai
Date: 15th May 2025

Durga Prasad Jhawar
 MD and CEO
 (DIN:02005091)

Pinal Rakesh Darji
 Company Secretary

Deepak Kumar Agrawal
 Whole-time Director
 (DIN:07362004)

Ankush Bhagchand Jain
 Chief Financial Officer



Corporate website: www.proventusagro.com
Product website: www.provfoods.in
Email: Info@proventusagro.com

