AGRIBIO SPIRITS™

Date: 03.09.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai –400001

Scrip Code: 539546
Sub: Submission of Annual Report of the Company for the Financial Year 2025-2026 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the **51st Annual Report** of the Company for the **Financial Year 2025–2026**, along with the **Notice convening the 51st Annual General Meeting (“AGM”)** of the Company.

The 51st AGM is scheduled to be held on **Wednesday, 30th September, 2026 at 11:30 A.M. at the Corporate Office of the Company** situated at **302, Signature Elite, J-7, Govind Marg, Narayan Singh Circle, Jaipur – 302004, Rajasthan.**

The said Notice which forms a part of the Annual Report for the financial year 2025-2026 has been sent electronically to the Members whose e-mail IDs are registered with the Company/Registrar and Share Transfer Agents of the Company/Depositories viz. the National Securities Depository Limited and Central Depository Services (India) Limited.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,

For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Ratan Singh

Digitally signed by Ratan Singh
Date: 2026.09.03 13:24:08 +05'30'

Ratan Singh
Managing Director
DIN: 06818520

Encl: As Above

AGRIBIO SPIRITS

AGRIBIO SPIRITS LIMITED

ANNUAL REPORT 2026

AGRIBIO SPIRITS

MR. ASHUTOSH BAJORIA

Director’s Message

Dear Shareholders,

It is with great pride and optimism that I present to you the Annual Report for the financial year ended 2026. This past year has been a period of meaningful progress, resilience, and transformation for our company. Building on the foundations laid in previous years, we have achieved significant milestones that reflect our strategic focus, operational discipline, and the unwavering commitment of our people.

A significant milestone during the year was the receipt of the Observation Letter dated February 17, 2026, from the Bombay Stock Exchange (BSE) in relation to the proposed Scheme of Amalgamation of the Company with its Associate Company, Agribiotech Industries Limited. The proposed merger is expected to strengthen the combined business by leveraging operational synergies, enhancing efficiencies, and creating long-term value for all stakeholders. Pursuant to the receipt of the said Observation Letter, the Scheme has been filed before the Hon’ble National Company Law Tribunal (NCLT) for its approval and is presently pending adjudication.

Looking ahead, we are optimistic about the opportunities that lie before us. With a strong balance sheet, dedicated workforce, and robust strategies, we are confident of delivering sustainable value to our shareholders and stakeholders in the coming years.

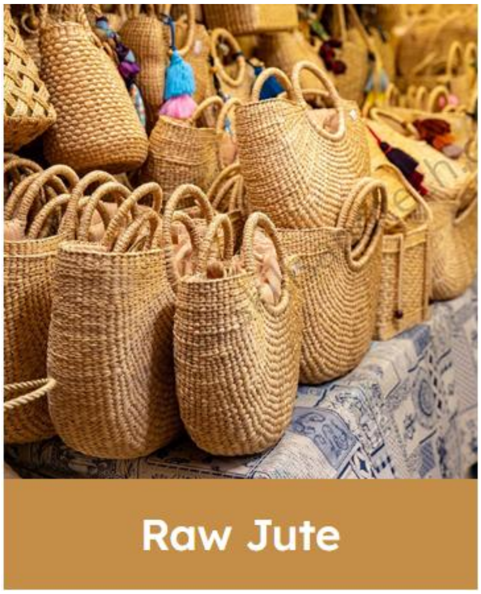
On behalf of the Board of Directors, I would like to express my gratitude to all our stakeholders — shareholders, customers, employees, financial institutions, and partners — for their continued trust and support in our journey.

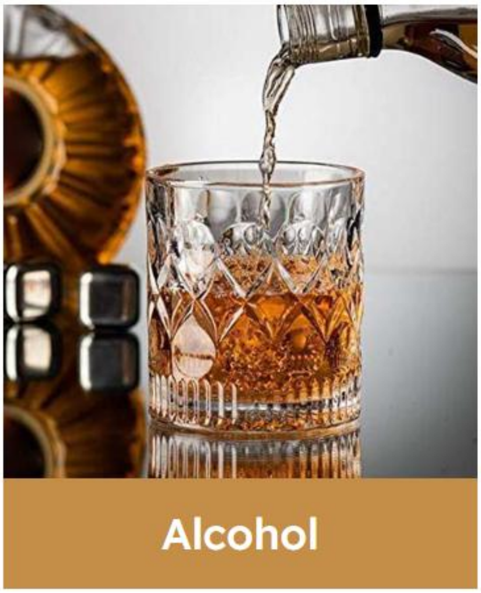
With warm regards,

Ashutosh Bajoria

AGRIBIO SPIRITS

OUR PRODUCTS





BOARD OF DIRECTOR AND KMP

Mrs. Puja Bajoria
(Non-Executive Director)

Mr. Ashutosh Bajoria
(Non-Executive Director)

Mr. Ratan Singh
(Managing Director)

Mr. Nitin Hotchandani
(Independent Director)

Mr. Kamal Kishore Sharma
(Independent Director)

Mr. Gaurav Somani
(Chief Financial Officer)

Ms. Madhuri Dhanopia
(Company Secretary cum Compliance Officer)

CORPORATE INFORMATION

SECRETARIAL AUDITOR

M/s Abhishek S Sharma & Associates
Company Secretary
C-65-B, Mother Teresa Nagar, Near
NWR Railway Office, Malviya Nagar,
Jaipur-302017 RJ

STATUTORY AUDITOR

M/s R P Khandelwal & Associates
Chartered Accountants
402, Venkateshwar Tower, Central Spine,
Vidyadhar Nagar, Jaipur-302039 RJ

PRINCIPAL BANKERS

Punjab National Bank
Nehru Palace, Jaipur

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata-700017
Phone: (033)-22806616/17/18
Fax: (033)-22806619
Email: nichetechpl@nichetechpl.com

TABLE OF CONTENTS

TABLE OF CONTENTS

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors are happy to present the 51st Annual Report covering the operational and financial performance of your Company along with the Audited Financial Statements for the financial year ended 31st March, 2026.

FINANCIAL RESULTS

The highlights of the financial position for the year as compared to the corresponding period in the previous year are given below;

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from Operations	4604.45	2007.50	4604.45	2007.50
Other Income	138.85	74.67	145.07	74.67
Total Income	**4743.30**	**2082.17**	**4749.52**	**2082.17**
Purchases	4475.56	1797.46	4489.82	1797.46
Employee Benefit Expenses	2.62	4.49	10.50	4.49
Administration and Other Expenses	59.30	97.65	77.99	97.65
Sub-Total	**4537.48**	**1899.60**	**4578.31**	**1899.60**
Profit before Interest, Depreciation and Tax	**205.82**	**182.57**	**171.21**	**182.57**
Depreciation and Amortization Expense	6.17	8.97	20.36	8.97
Profit before Interest and Tax	**199.65**	**173.6**	**150.85**	**173.6**
Finance Cost	28.35	18.34	29.38	18.34
Share of Profit/ (Loss) of Associates	-	-	**172.88**	**150.50**
Profit Before Tax & Extraordinary Items	**171.30**	**155.26**	**294.35**	**305.75**
Tax Expense				
-Current Tax	42.62	39.86	42.62	39.86
-Deferred Tax Liability/(Assets)	0.44	0.95	-42.77	0.95
-Income Tax for Earlier Years	3.76	-	3.76	-
Net Profit for the Year	**124.48**	**114.44**	**290.74**	**264.94**

HIGHLIGHTS OF COMPANY'S PERFORMANCE

The financial statements for the financial year 2025-26 of the company are prepared in accordance with relevant Indian Accounting Standards (Ind-AS) issued by the Institute of Chartered Accountants of India and form part of this Annual Report as notified by the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and other relevant provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The SEBI Listing Regulations").

Standalone Financial Results

During FY 2025-26, the Company recorded a significant improvement in its standalone financial performance. Revenue from Operations increased to ₹4,604.45 lakh from ₹2,007.50 lakh in FY 2024-25, registering a growth of 129.38%. Total Income increased to ₹4,743.30 lakh as compared to ₹2,082.17 lakh in the previous year. Profit Before Tax increased by 10.33% to ₹171.30 lakh, while Net Profit increased by 8.51% to ₹124.48 lakh as against ₹114.44 lakh in FY 2024-25.

Consolidated Financial Results

On a consolidated basis, the Company reported a strong growth in its operating performance during FY 2025-26. Revenue from Operations increased by 129.38% to ₹4,604.45 lakh from ₹2,007.50 lakh in the previous year, while Total Income increased to ₹4,749.52 lakh from ₹2,082.17 lakh. The consolidated Profit Before Tax stood at ₹294.35 lakh, compared to ₹305.75 lakh in FY 2024-25. Despite the marginal decline in Profit Before Tax, Net Profit increased by 9.74% to ₹290.74 lakh from ₹264.94 lakh in the previous year, supported significantly by the share of profit of associates amounting to ₹172.88 lakh.

DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Board of Directors of the Company (the 'Board') has adopted a Dividend Distribution Policy which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to shareholders and/or retaining profits earned by the Company. The Policy is available on the Company's website at https://www.agribiospirits.co.in/policies.html

In line with the above policy, your directors have recommended a final dividend of 0.30 paise (i.e. 3%) per equity share of face value of ₹ 10/- each for FY26. The proposed final dividend pay-out will amount to ₹ 32.65 Lacs. The payment of final dividend is subject to approval of the shareholders at the 51st Annual General Meeting ("AGM") of the Company. The dividend payout is in accordance with the Company's dividend distribution policy.

In view of the changes made under the Income Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Your Company shall, accordingly, make the payment of the dividend after deduction of tax at source.

SHARE CAPITAL

Authorized Share Capital

As on the date of this Report, the Authorised Share Capital of the Company is ₹11,00,00,000/- divided into 1,10,00,000 Equity Shares of ₹10 each.
During the financial year under review, there was no change in the Authorised Share Capital of the Company.

Paid-up Share Capital

During the financial year under review, the Company allotted an aggregate of 5,75,000 Equity Shares of ₹10/- each pursuant to the conversion of 5,75,000 warrants into Equity Shares. The details of the allotments are as follows:

(a) 40,000 Equity Shares of ₹10/- each pursuant to the conversion of warrants on April 9, 2025;
(b) 1,75,000 Equity Shares of ₹10/- each pursuant to the conversion of warrants on April 13, 2025; and
(c) 3,60,000 Equity Shares of ₹10/- each pursuant to the conversion of warrants on May 17, 2025.

Consequently, as on the date of this Report, the Issued, Subscribed and Paid-up Share Capital of the Company stands at ₹10,88,42,370/- divided into 1,08,84,237 Equity Shares of ₹10/- each.

During the financial year under review, the Company has not issued any shares with differential voting rights or sweat equity shares, nor has it granted any stock options under any employee stock option scheme.

GENERAL RESERVE

The Company has not transferred any amount to the General Reserve during the financial year ended 31st March, 2026.

TRANSFER OF UNPAID DIVIDEND TO IEPF

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer to the IEPF all unpaid/unclaimed dividends and the corresponding shares after completion of seven years from the date of declaration of dividend.

During the financial year under review, no amounts were required to be transferred to the IEPF, as the period of seven years has not yet elapsed in respect of any unpaid or unclaimed dividend or other amounts.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there is no outstanding deposit as on 31st March, 2026.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board Composition

The composition of the Board of Directors of the Company is governed by the Act and Regulation 17 of the Listing Regulation and is in conformity with the requirements thereof. As on the date of this Report, the Board of Directors comprises 5 (five) Directors, consisting of One Executive Director, Two Non-Executive & Non-Independent Directors including one Woman Director and Two Independent Directors. The details of the Board composition, skills and expertise possessed by each Director, along with other disclosures required under the Listing Regulations, are set out in detail in the **Corporate Governance Report** provided in Annexure V.

Appointments during the financial year 2025-26

During the financial year under review, there was no appointment or re-appointment of any Director on the Board of the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Puja Bajoria (DIN: 07018123), Non-Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.

Cessations/ Retirements during the financial year 2025-26

During the financial year under review, Mr. Pankaj Sharma (DIN: 09512492), Non-Executive Non-Independent Director of the Company, resigned from the Board of Directors with effect from the close of business hours on May 30, 2025, due to his personal reasons.

The Board of Directors places on record its sincere appreciation for the valuable guidance, support and contributions made by Mr. Pankaj Sharma during his association with the Company and wishes him success in his future endeavors.

The list of Directors of the company as on the date of this report is provided below:

Sr. No	Name of the Director	Designation
1.	Mr. Ratan Singh	Managing Director
2.	Mrs. Puja Bajoria	Non-Executive Director
3.	Mr. Ashutosh Bajoria	Non-Executive Director
4.	Mr. Kamal Kishor Sharma	Chairman and Independent Director
5.	Mr. Nitin Ghanshyam Hotchandani	Independent Director

Changes in Key Managerial Personnel during the financial year 2025-26

The Board of Directors, at its meeting held on June 10, 2025, approved the appointment of Ms. Madhuri Dhanopia as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from June 10, 2025. Except for the aforesaid appointment, there was no change in the Key Managerial Personnel of the Company during the financial year under review.

In terms of the provisions of the Act, the following are the Key Managerial Personnel of the Company as on the date of this Report:

Sr. No	Name of Key Managerial Personnel	Designation
1.	Mr. Ratan Singh	Executive- Managing Director
2.	Mr. Gaurav Somani	Chief Financial Officer
3.	Ms. Madhuri Dhanopia	Company Secretary cum Compliance Officer

Declaration from Independent Directors on an Annual Basis

As per declaration received from Independent Directors, they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and have complied with Rule 6 of the companies (Appointment and Qualification of Directors) Rules, 2014, as amended as on date. As per evaluation done by the Nomination and Remuneration Committee and by the Board of all the Independent Directors by considering the parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management, expertise and experience etc. all the Independent Directors have maintained the integrity, expertise and have vast experience in the industry.

All the Independent Directors have registered themselves in the Independent Directors data bank and all independent directors of the company has exempted to pass self-assessment test so no need to pass self-assessment test by the independent directors of the company as conducted by the IICA . They possess required qualification, skills, expertise and experience to be appointed as Independent Directors of the Company. Moreover, the independent directors have complied with the code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

During the reporting period, none of the Directors of the Company are disqualified in terms of sub-section (2) of Section 164 of the Companies Act, 2013.

The Company has devised the Terms and Conditions for appointment of Independent Directors available on the following web link https://www.agribiospirits.co.in/policies.html Code of Conduct of Independent Directors available on the following web link https://www.agribiospirits.co.in/policies.html

Familiarization Programme for Independent Directors

A formal induction programme for new Directors and an ongoing familiarization process with respect to the business/working of the Company for all Directors is important to familiarize the directors with the dynamics of the industry to increase their ability to take informed decisions. In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has put in place a familiarization programme for Independent Directors as a guide for Independent Directors from time-to-time for better understanding of the Company's operations. The details of such familiarization programs for Independent Directors are posted on the website of the Companyhttps://www.agribiospirits.co.in/policies.html

Performance Evaluation of the Board, its committees and individual Directors

In terms of requirements of Listing Regulations and provisions of the Companies Act, Nomination cum Remuneration Committee of the Board of Directors of the Company specified the manner for effective evaluation of performance of Board, its Committees and Individual Directors. Based on the same, annual evaluation of its own performance, performance of its Committees, Individual Directors including Independent Directors was carried out during the reporting period. The Company had adopted the evaluation parameters as suggested by ICSI and SEBI with suitable changes from Company's perspective.

The Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of the Directors individually including Independent Directors (excluding the director being evaluated) has been made.

Performance evaluation of Directors was carried out by Board and Nomination and Remuneration Committee on parameters such as appropriateness of qualification, knowledge, skills and experience, time devoted to Board, deliberations and participation level in board functioning, extent of diversity in the knowledge and related industry expertise, attendance and participations in the meetings and workings thereof and Initiative to maintain high level of integrity and ethics and the same was apprised to the Board of Directors.

Independent Directors had carried out performance evaluation of Non-Independent Directors in their separate meeting, the Board as a whole and performance evaluation of Chairman was carried out, taking into account the views of Executive and Non-Executive Directors. The Board expressed their satisfaction with the evaluation process.

REMUNERATION POLICY

Your Company has a well-defined policy for selection, appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management. The main objective of the said policy is to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors, Key Managerial Personnel and Senior Management employees. The web link of the policy is https://www.agribiospirits.co.in/policies.html

The Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Senior Management employees includes the criteria for determining qualifications, positive attributes, independence of director and other matters as per section 178(3) of the Companies Act, 2013 is stated in the ***"Annexure III"*** which form part to this report.

CODE OF CONDUCT FOR DIRECTORS AND EMPLOYEES

The Company has adopted a Code of Conduct for its Directors and Employees, including a Code of Conduct for Independent Directors, which suitably incorporates the duties of Independent Directors as prescribed under the Companies Act, 2013. The said Codes are available on the Company's website at https://www.agribiospirits.co.in/policies.html management-team in terms of the applicable regulatory requirements, all Directors, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with their respective Codes of Conduct. A declaration to this effect by the Chairman and Managing Director forms part of the **Report on Corporate Governance**.

MEETINGS OF THE BOARD

During the financial year 2025-26, the Board of Directors met on Fifteen (15) occasions. Details of the meetings of the Board are given in the Corporate Governance Report, which is a part of this Report.

COMMITTEES OF THE BOARD

There are three Committees of the Board of Directors in compliance with various requirements of the Companies Act, 2013 and SEBI LODR which are as follows:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee

The details of composition, meetings held during the financial year 2025-26, terms of reference, etc., pertaining to said committees are mentioned in the **Corporate Governance Report.**

SEPARATE MEETING OF INDEPENDENT DIRECTORS

An exclusive meeting of the Independent Directors was held on **24TH March, 2026** for familiarization with their role.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 and the provisions of the SEBI LODR, the Board of Directors state that:

i. In the preparation of the annual accounts for the year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
iv. The Directors have prepared the annual accounts on a going concern basis;
v. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors on the Board have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI LODR and they also comply with Rule 6(1) and (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended. In the opinion of the Board, they fulfil the conditions of independence as specified in the Companies Act, 2013 and the SEBI LODR and are independent of the management.

INTERNAL FINANCIAL CONTROLS

Your Company has adequate internal financial control mechanisms commensurate with its size and scale of operations, procedures and policies ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. During the year under review, such controls were reviewed and no reportable material weakness either in design or in operation were observed.

SUBSIDIARIES/JOINT VENTURE/ ASSOCIATE COMPANY

Subsidiaries: During the year, your Company completed the acquisition of 100% of the equity share capital of Solkit Distillery and Brewery Private Limited. Consequently, Solkit Distillery and Brewery Private Limited became a wholly owned subsidiary of the Company with effect from the date of acquisition.
Associate: Your Company has one associate company named Agribiotech Industries Limited having investment of 29.76% as on March 31, 2026.
Joint Venture: Your Company doesn't have any Join Venture.

SCHEME OF AMALGAMATION (MEGER BY ABSORPTION)

The Board on its meeting held on December 31, 2024 has considered Scheme of Amalgamation [Meger by Absorption] Pursuant to Sections 230 to 232 of The Companies Act, 2013 And Rules Framed thereunder of Agribiotech Industries Limited (Transferor Company) with Agribio Spirits Limited (Transferee Company) and their respective Shareholders and Creditors. The BSE Limited have issued Observation Letter on the Scheme of Merger and the Hon'ble National Company Law Tribunal, Jaipur Bench, ("NCLT"), vide its order dated August 13, 2026 (hereinafter referred to as "Order") has issued direction to respective Company to hold Equity Shareholders, Secured Creditors and Unsecured Creditors Meeting. More details can be accessed on the company website: https://www.agribiospirits.co.in/Scheme-of-Merger-Amalgamation.html

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report of the financial conditions and results of operations of the Company for the year under review, as required under regulation 34 (2) (e) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in the separate section forming part of this Annual Report as ***"Annexure- IV".***

CORPORATE GOVERNANCE

The Company is committed to upholding the highest standards of corporate governance and compliance with applicable laws and regulations, including the Companies Act, 2013, SEBI Listing Regulations and RBI guidelines. Its governance framework is founded on the principles of transparency, accountability, integrity and ethical business conduct, with the objective of protecting stakeholder interests and creating sustainable long-term value. The Board exercises independent and informed judgment, supported by timely and accurate information, to ensure responsible decision-making and sustainable growth. The Corporate Governance Report forms part of the Annual Report as ***"Annexure- V".***

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the company does not fall under the ambit as provided under Section 135 of the Companies Act, 2013 read-with Rules made thereunder.

RISK MANAGEMENT POLICY

In compliance with the applicable provisions of Companies Act, 2013, the Board has framed and adopted the Risk Management Policy of the company in order to ensure that the Company's affairs shall be carried out in a sound and prudent manner by managing its business, operating and financial risk by adopting appropriate risk identification, assessment, and control and mitigation measures. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All Related Party Transactions entered into during the year were in the ordinary course of business and on an arm's length basis. The details of Related Party Transactions for the year, including the nature and amount of such transactions, are disclosed in the Financial Statements of the Company and form part thereof.

The Company has not entered into any contract, arrangement or transaction with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions. Accordingly, the disclosure in Form AOC-2 under Section 134(3)(h) of the Companies Act, 2013 is not applicable.

The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions, as approved by the Board, may be accessed on the Company's website at https://www.agribiospirits.co.in/policies.html

LOANS, GUARANTEE OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the Notes to the Financial Statements forming part of the Annual Report.

AUDITORS

a) Statutory Auditors

M/s R P Khandelwal & Associates, Practicing Chartered Accountants, Jaipur (Firm Registration No.: 001795C), were re-appointed as Statutory Auditors of the Company for a further term of five consecutive years at the 50th Annual General Meeting. Accordingly, they continue to hold office as Statutory Auditors of the Company.

Further, pursuant to the Companies (Amendment) Act, 2017, ratification of the appointment of Statutory Auditors at every AGM is not required.

The Auditor's Report contains a qualification, which has been appropriately explained by the Management in the Financial Statements and does not call for any further comments.

S. No.	Auditor's opinion	Management Reply
1.	Non-Current Investments includes: Shares held, quoted and in physical form having market worth Rs. 0.76 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.	The Company is in the process of Converting theses shares in the name of the Company at its earliest and then proceeds to demat these shares.
2.	The interest payable under MSMED Act, 2006 and other disclosures of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for by associate Company M/s Agribiotech Industries Limited.	The associate company has not provided the interest on delay payment to MSME as it has long standing relation with these suppliers and they agreed to waive the interest on delay payment in view of present economic and financial position of the company.

b) Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, **Mr. Abhishek Sharma, Proprietor of M/s Abhishek S & Associates, Practicing Company Secretaries, having ICSI Membership No. FCS F14142 and C.O.P. No. 25039,** conducted the Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report for the financial year 2025-26 is annexed herewith as "Annexure-I". The report does not contain any reservation, qualification or adverse remark.

Further, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Compliance Report for the year ended 31st March, 2026, issued by Mr. Abhishek Sharma, Practicing Company Secretary, Jaipur, is enclosed herewith.

c) Cost Auditor:

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

d) Internal Auditor:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, the Board has appointed **M/s Ashish NK Agrawal & Associates**, Chartered Accountants, Jaipur as Internal Auditor of the Company to carry out the internal audit of the company for the F.Y. 2025-26.

The internal audit report received from the internal auditors were reviewed by the Audit Committee and Board of Directors and the observations, if any, mentioned in the Internal Audit Report received for the financial year 2025-26 were duly looked into by the Management from time to time.

During the financial year 2025-26, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

EXTRACTS OF ANNUAL RETURN

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company on the following link https://www.agribiospirits.co.in/downloads.html

THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under sub – section 3(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are enclosed as ***"Annexure- X"*** to this Board's Report.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with Secretarial Standards 1 and 2, issued by the Institute of Company Secretaries of India.

PREVENTION OF INSIDER TRADING

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.

During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company https://www.agribiospirits.co.in/downloads.html

VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, the Company has adopted a Vigil Mechanism or 'Whistle Blower Policy' for directors, employees and all stakeholders to report any concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct.

The same is also disclosed on company's website https://www.agribiospirits.co.in/policies.html It is affirmed that no personnel or stakeholder of the Company have been denied access to Audit Committee.

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

The Company has in place Prevention of Sexual Harassment at Workplace - Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment at the workplace. The policy covers all employees (permanent, contractual, temporary, trainees) irrespective of their nature of employment and also applicable in respect of all allegations of sexual harassment made by an outsider against an employee. The policy is available on the Company's website at the https://www.agribiospirits.co.in/downloads.html During the year 2025-26, no case of Sexual Harassment was reported.

The following is the summary for the F.Y 2025-26.

No. of Complaints received	**NIL**
No. of Complaints resolved	**NIL**
No. of Complaints pending	**NIL**

DETAILS OF APPLICATION MADE OR PROCEEDING, PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016 (31 OF 2016) DURING THE FY

During the year under review, there were no application made or proceeding pending in the name of the company under the Insolvency and Bankruptcy Code 2016.

GREEN INITIATIVE FOR PAPERLESS COMMUNICATION

Ministry of Corporate Affairs ("MCA"), Government of India has announced "Green Initiative in Corporate Governance" by allowing Companies to send Notices / Documents / Annual Reports and other communication to its shareholders by electronic mode i.e. by e-mail.

In line with the initiatives taken by MCA, **AGRIBIO SPIRITS LIMITED** proposes to send documents such as Notices of General Meeting(s), other Notices, Annual Report and all other communications to its Shareholders through electronic mode i.e. on the e-mail address provided by you. To support this green initiative in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill in the Registration form which can be obtained from Company's Registrar **Niche Technologies Private Limited**

Please note that all such documents shall be made available on the Company's website and the same shall also be kept open for inspection at the Corporate Office of the Company during the business hours.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and Company's operations in future.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the support which the Company has received from its promoters, shareholders, lenders, business associates, vendors, customers, media the employees and other stakeholders of the Company.

By Order of Board of Directors
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Sd/-
Ashutosh Bajoria
(Director)
(DIN: 01399944)

Date: 26.08.2026
Place: Jaipur

Registered Office:
111, Signature Tower, DC-2,
Lal Kothi Scheme, Tonk Road,
Jaipur-302015
Corporate Office:
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004

ANNEXURE- I

Form No.: MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended on 31st March, 2026

{Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
AGRIBIO SPIRITS LIMITED
(Formerly known as Beekay Niryat Limited)
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004 (Raj.)

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Agribio Spirits Limited** (Formerly known as Beekay Niryat Limited) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Agribio Spirits Limited`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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 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:

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **[Foreign Direct Investment and External Commercial Borrowings are not applicable to the Company during the period under review];**

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **[During the period under review, the promoters have reported the changes in the shareholding to the exchange under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011];**

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

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

(d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the reporting period under audit);**

(e) The Securities and Exchange Board of India SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the reporting period under audit);**

(f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client;

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

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the reporting period under audit);**

(i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to Scheme of Arrangement on Listed Entities under Regulation 37; **[The Company has received No objection letters from BSE for Merger of Agribiotech Industries Limited (CIN:U15511RJ2004PLC019885), an associate company of Agribio Spirits Limited (CIN:**

L11010RJ1975PLC045573) (''Company") and the company has filed application to NCLT for approval of the scheme];

I further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. Sale of Goods Act,

I have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards on Board and General Meetings (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

I further report that, during the year under review:

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

Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Board Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be.

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

We further report that during the audit period there were, events of Issue convertible share warrants on preferential basis and the Scheme of Amalgamation between Agribiotech Industries Limited and Agribio Spirits Limited.

FOR ABHISHEK S & ASSOCIATES
COMPANY SECRETARIES
Sd/-
ABHISHEK SHARMA
PROPRIETOR
FCS – 14142
COP – 25039

Place: Jaipur
Date: 26.08.2026
UDIN: F014142H001230665

(This report is to be read with my letter of even date which is annexed as Annexure-A which forms an integral part of this report.)

Annexure- A

To,
The Members,
AGRIBIO SPIRITS LIMITED
(Formerly known as Beekay Niryat Limited)
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004 (Raj.)

The above report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of Financial and Tax records and books of accounts of the Company.

4. Where ever required, I have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR ABHISHEK S & ASSOCIATES
COMPANY SECRETARIES

Sd/-
ABHISHEK SHARMA
PROPRIETOR
FCS – F14142
COP – 25039

Place: Jaipur
Date:26.08.2026
UDIN: F014142H001230665

Annexure- B

SECRETARIAL COMPLIANCE REPORT OF
AGRIBIO SPIRITS LIMITED
CIN: L11010RJ1975PLC045573
FOR THE YEAR ENDED MARCH 31, 2026

[*Pursuant to Regulation 3(b) of the SEBI Circular No CIR / CFD/CMDI/ 27 / 2019 dated February 08, 2019 under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015****]***

We **"ABHISHEK S & ASSOCIATES", COMPANY SECRETARY IN WHOLE TIME PRACTICE**, have examined:

a) all the documents and records made available to us and explanation provided by **"Agribio Spirits Limited"** (Formerly known as Beekay Niryat Limited) **(CIN: L11010RJ1975PLC045573** having its Registered Office at **111, Signature Tower , DC 2 Lalkothi Scheme, Tonk Road, Jaipur -302015 RJ** ("the listed entity"),
b) the filings/ submissions made by the listed entity to the stock exchanges,
c) website of the listed entity (Website: www.agribiospirits.co.in)
d) any other document/ filing, as may be relevant, which has been relied upon to make this Report, for the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:
   (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
   (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(c) Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the listed entity during the review period)**
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **(Not applicable to the listed entity during the review period)**
(f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not applicable to the listed entity during the review period)**
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(h) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and Circular/guidelines issued thereunder;
(j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the review period)**
(k) Other Regulations as applicable.

And circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.

(b) The Listed entity has taken the following actions to comply with the observations made in previous reports;

S. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended__ (the years are to be mentioned)	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Details of Voilation/ Voilations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NOT APPLICABLE						

(c) We report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	None
2.	**Adoption and timely Updation of the Policies:** a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities b) All the policies are in conformity with SEBI Regulations and have been reviewed updated on time, as per the regulations/circulars/guideline issued by SEBI.	YES YES	None None
3.	**Maintenance and disclosures on Website:** a) The listed entity is maintaining a functional website. b) Timely dissemination of the documents/ information under a separate section on the website c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	YES YES YES	None None None
4.	**Disqualification of Director:** None of the Directors of the Company was disqualified under Section 164 of the Companies Act, 2013	YES	None
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** a) Identification of material subsidiary companies b) Requirement with respect to disclosure of material as well as other subsidiaries	NA YES	The management had identified that during the review period; there were no material Subsidiary company. However, the company has a wholly owned subsidiary namely 'Solkit Distillery and Brewery Private Limited' and company has placed a policy for determining material subsidiary.
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	None
7.	**Performance Evaluation:** The listed Entity has conducted performance evaluation of the Board, independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	None
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained	YES NA	The Company has obtained prior approval of the audit committee for all Related Party Transactions.
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosures under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	YES	None
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with of SEBI (Prohibition of insider Trading) Regulation 3(5) & 3(6) Regulations, 2015.	YES	None
11.	**Action taken by SEBI or Stock Exchanges, if any:** Actions taken against the listed entity its	NA	No action taken against the Company its

	promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		promoters/ directors/ subsidiaries either by SEBI or by BSE under SEBI Regulations and circulars/ guidelines issued thereunder during the year under review.
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditor in the listed entity during the review period.
13.	**Additional non-compliances, if any:** Any additional non-compliance observed for all SEBI Regulations/circulars/guidance notes, etc.	NA	No non-compliances were observed for any SEBI regulation/ circular/ guidance notes etc during the period under review.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and Information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FOR ABHISHEK S & ASSOCIATES
COMPANY SECRETARIES

Sd/-
ABHISHEK SHARMA
PROPRIETOR
FCS – F14142
COP – 25039

Place: Jaipur
Date: 15.05.2026
UDIN: A059433H000371800

ANNEXURE- II

DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1) and 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a.) Ratio of the remuneration of each Director including Managing Director, Chief Executive officer, Chief Financial Officer, Company Secretary or Manager, if any, to the median remuneration of the employees of the Company in the financial year 2025-26 is as follows:

S. No	Name of Director/KMP and Designation	Designation	Ratio of remuneration of each Director to median remuneration of employees
1.	Ratan Singh	Managing Director	-
2.	Mrs. Puja Bajoria	Non-Executive Director	NA
3.	Ashutosh Bajoria	Non-Executive Director	NA
4.	Mr. Pankaj Sharma*	Non-Executive Director	NA
5.	Mr. Nitin Hotchandani	Non-Executive Independent Director	NA
6.	Mr. Kamal Kishor Sharma	Non-Executive Independent Director	NA
7.	Madhuri Dhanopia**	Company Secretary cum Compliance Officer	1.62
8.	Gaurav Somani	CFO	-

Note: *Mr. Pankaj Sharma resigned from the post of Director w.e.f. 30th May, 2025.
** Ms. Madhuri Dhanopia appointed as a Company Secretary cum compliance officer of the company from May 10, 2025.

b.) Details of percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary Financial Year 2025-26 are as follows:

S. No	Name of Director/KMP and Designation	Designation	% Increase/ Decrease
1.	Ratan Singh	Managing Director	-
2.	Mrs. Puja Bajoria	Non-Executive Director	NA
3.	Ashutosh Bajoria	Non-Executive Director	NA
4.	Mr. Pankaj Sharma*	Non-Executive Director	NA
5.	Mr. Nitin Hotchandani	Non-Executive Independent Director	NA
6.	Mr. Kamal Kishor Sharma	Non-Executive Independent Director	NA
7.	Madhuri Dhanopia**	Company Secretary cum Compliance Officer	-
8.	Gaurav Somani	CFO	-

c.) Percentage increase in the median remuneration of employees Financial Year 2025-26.
During the financial year, the median remuneration of employees decreased by 62.33% as compared to the previous financial year.

d.) There were 4 permanent employees on the rolls of the Company as on March 31, 2026.

e.) 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.

f.) Pursuant to Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 & Rule 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are drawing remuneration in excess of limits set out in the rules.

By **Order of Board of Directors**
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Sd/-
Ashutosh Bajoria
(Director)
(DIN: 01399944)

Date: 26.08.2026
Place: Jaipur

ANNEXURE-III

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. DEFINITIONS

"**Remuneration**" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

a. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
b. Chief Financial Officer;
c. Company Secretary; and
d. Whole time director
e. Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
f. Such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

2. APPLICABILITY

The policy is applicable to:

a. Directors (Executive and Non – Executive)
b. Key Managerial Personnel
c. Senior Management Personnel & Other Employees

This Remuneration Policy shall also apply to all future / continuing employment/ engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the minutes of Committee and Board meeting.

3. OBJECTIVE

The objective of the policy is to ensure that

a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel's and Senior Managerial Personnel's of the quality required to run the company successfully;
b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

4. ROLE OF THE COMMITTEE

The role of the NRC will be the following:

1. To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
3. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criterion laid down, recommend to the Board their appointment and removal
4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an on-going basis, the structure of the board, its committees and their inter relationship;
6. To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
7. To recommend to Board of Directors whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

8. To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance; and
9. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

10. Appointment And Removal of Director, Key Managerial Personnel and Senior Management

   a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
   b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
   c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding his position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

5. TERM / TENURE

- **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Listing Agreement.

6. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

7. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

8. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

a) Remuneration to Managing Director / Whole-time Directors:

i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole- time Directors.

b) Remuneration to Non-Executive / Independent Directors:

i.) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

ii.) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

iii.) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

iv.) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- The Services are rendered by such Director in his capacity as the professional; and
- In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

c) Remuneration to Key Managerial Personnel and Senior Management:

i.) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

ii.) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

iii.) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

9. IMPLEMENTATION

a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

b) The Committee may Delegate any of its powers to one or more of its members.

10. REMUNERATION OF OTHER EMPLOYEES

Apart from Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions.

The remuneration of other employees mainly comprises basic salary and in addition to basic salary, they are also provided allowances, perquisites etc. as per the Company's policy and statutory requirements, where applicable.

AMENDMENT

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when it deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

ANNEXURE- IV

MANAGEMENT DISCUSSION AND ANALYSIS

➢ ECONOMIC OVERVIEW

The global economy remained resilient during FY 2025–26 despite geopolitical uncertainties, evolving trade policies and fluctuations in commodity prices. Against this backdrop, the Indian economy continued to demonstrate strong resilience, supported by robust domestic demand, investment and infrastructure development.

India continued to strengthen its position as a major global economy, with growth supported by the services, manufacturing and infrastructure sectors. Inflationary pressures moderated during the year, while the Government and the Reserve Bank of India continued to take appropriate fiscal, monetary and regulatory measures to support sustainable economic growth and maintain financial stability.

Overall, India's strong domestic market, improving infrastructure and increasing integration with the global economy provide a favourable foundation for sustained economic growth.

➢ INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian jute industry continues to play an important role in the economy by providing employment, particularly in rural and semi-urban areas. India remains one of the leading producers of raw jute and jute products, with West Bengal being the major producing and manufacturing region.

During FY 2025–26, the industry operated amid challenges relating to raw material availability, input costs and market demand. The Government continued to support the sector, with the Minimum Support Price (MSP) for raw jute (TD-3 grade) fixed at ₹5,650 per quintal for the 2025–26 season, supporting farmers and providing stability to the raw jute market.

The industry is also witnessing increasing opportunities in diversified and eco-friendly jute products such as shopping bags, mats, carpets, handicrafts and geo-textiles. Growing environmental awareness and the shift towards sustainable alternatives to plastic are expected to support the long-term growth prospects of the jute industry.

➢ OPPORTUNITIES AND THREATS/ RISKS & CONCERNS

❖ Opportunities

In view of rising concern for environment and global warming, jute products are getting preference over other substitutes. Demand for diversified jute goods is increasing due to its functional value and increasing awareness for use of biodegradable products.

There may be opportunities for export of jute products at attractive prices, which in turn may result in an increase in demand for raw jute.

❖ Risks & Concerns / Threats

Due to low production, the price of raw jute generally prevails over the MSP determined by the Government as a result it is becoming difficult for your corporation to procure raw jute under MSP.

It is also risky to procure raw jute at ruling price for commercial operation.

There are various threats to the Company such as the market Competitors, which indulge in cost cutting of the product, which forces the Company to sell its product as low cost. This also led to loss to the Company. On the other hand, Company’s raw material is based on agro product which is affected by calamities, which deteriorate the quality of the product, which is the major threat to the Company.

➢ SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE

The Company is operating in the single segment; Therefore, segment wise information has not been disclosed.

➢ OUTLOOK

The jute industry is expected to benefit from continued government support through MSP and compulsory packaging regulations, alongside rising global preference for sustainable and biodegradable products. While supply-side challenges and competition from synthetic substitutes remain, the focus on product diversification, modernization, and export opportunities is likely to drive steady growth in the coming years.

➢ INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control system to safeguard the company’s assets from any loss or damage, to control cost, prevent revenue loss and required financial and accounting controls and to effectively implement the applicable accounting standards.

➢ MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSRIAL RELATIONS FRONT

Your Company maintained good industrial relation during the year under review. We believe that the people are the most valuable assets of the company as they contribute significantly to the achievement of business objectives. During the year, various HR measure were taken to make the HR policies up to the required business needs. The Company has strong dedicated term of employees and they have shown commitments, competence and dedication in all area of business.

➢ DETAILS OF SEGNIFICANT CHANGES IN KEY FINANCIAL RATIO

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is required to give details of significant changes (change of 25% or more as compared to immediately previous financial year) in key sector-specific financial ratios. During the year the Company maintain the specific ratios as follows:

Particulars	**2025-26**	**2024-25**
Current Ratio	4.32	15.83
Debt-Equity Ratio	0.17	0.03
Debt Service Coverage Ratio	1.70	4.26
Return On Equity (Roe)	41.88%	35.96%
Return On Capital Employed	19.70%	16.49%

During FY 2025-26, the Current Ratio decreased from 15.83 to 4.32, primarily reflecting changes in the composition of current assets and current liabilities. The Debt-Equity Ratio increased from 0.03 to 0.17, indicating an increase in the Company’s debt relative to its equity. The Debt Service Coverage Ratio decreased from 4.26 to 1.70, reflecting a reduction in the Company’s debt servicing capacity compared with the previous year. On the positive side, Return on Equity increased from 35.96% to 41.88%, while Return on Capital Employed improved from 16.49% to 19.70%, indicating better returns and improved utilisation of capital during the year.

➢ CAUTIONARY STATEMENT

Statements in this Report describing the Company’s objectives, projections, estimates, expectations, or predictions may be “forward-looking statements” within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied due to risks, uncertainties, and external factors such as government policies, economic developments, demand–supply conditions, raw material availability, market prices, and other incidental factors. The Company assumes no responsibility to publicly amend, modify, or revise any forward-looking statements based on subsequent developments, information, or events.

By **Order of Board of Directors**
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Sd/-
Ashutosh Bajoria
(Director)
(DIN: 01399944)

Date: 26.08.2026
Place: Jaipur

Registered Office:
111, Signature Tower, DC-2,
Lal Kothi Scheme, Tonk Road, Jaipur-302015 Raj.
Corporate Office:
302, Signature Elite, J7, Narayan Singh Circle,
Jaipur- 302004

ANNEXURE – V

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2025-26

[*Pursuant to Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*]

CORPORATE GOVERNANCE PHILOSOPHY OF THE COMPANY

Corporate Governance envisages working towards high levels of transparency, accountability, consistent value systems, delegation across all facets of its operations leading to sharply focused and operationally efficient growth. The Company's approach to corporate governance and the role it plays goes well beyond meeting our compliance obligations. The Company strives to be transparent, ethical and maintain high level of integrity in the conduct of its business and also in its interactions with stakeholders, including shareholders, employees, customers, suppliers and statutory authorities.

The Company follows all the principles of corporate governance in its true spirit and at all times.

1. BOARD OF DIRECTORS:

The Board of Directors ('Board') is at the core of our corporate governance practice and ensures that the Management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board of the company is necessary to ensure the highest standards of corporate governance. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities.

(a) COMPOSITION OF THE BOARD:

The Board of the Company is constituted with the combination of Executive and Non-Executive Independent Directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 as amended from time to time and Section 149 of the Companies Act, 2013. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company. As on March 31, 2026, the Board comprises of Five (5) Directors out of which Two (2) are (Non-Executive Director) & also considered as Women director and one (1) is Executive Managing Director and Two (2) Independent (Non-Executive) Directors which are in conformity of Regulation 17 of the SEBI (LODR) Regulations, 2015. The details of composition of the Board as on March 31, 2026, including changes therein that took place during the financial year 2025-26 and other relevant particulars, are given below:

The Composition of Board, category of Directors, their total directorship and Membership in other committees are as under:

Name Of Director	Designation	Category	Date of appointment at Current term	Total No of Directorship In Listed Entities Including this Listed entity	No. of Committee Membership/Chairmanship in Listed Entities including this Listed Entity#	
					Chairman	Member
Ratan Singh	Managing Director	Executive Director	28-11-2024	1	0	0
Puja Bajoria	Director	Non-Executive & Non-Independent Director	19-10-2024	1	0	1
Ashutosh Bajoria	Director	Non-Executive & Non-Independent Director	15-05-2024	1	0	1
Pankaj Sharma*	Director	Non-Executive & Non-Independent Director	30-05-2023	0	0	0
Kamal Kishor Sharma**	Independent Director	Chairperson & Independent Director	15-05-2024	2	1	3
Nitin Ghanshyam Hotchandani	Independent Director	Independent Director	27-09-2023	2	2	2

* Mr. Pankaj Sharma has resigned from the position of Non-Executive Director w.e.f May 30, 2025;
** Mr. Kamal Kishor Sharma was appointed as the Independent Director of the company w.e.f May 15, 2024 and designated as chairperson of the company on August 14, 2025.

In accordance with Regulation 26 of the SEBI (LODR) Regulations, 2015, Membership and Chairmanship of only Audit Committee and Stakeholders Relationship Committee across all Public Listed Companies is considered.

None of the Directors on the Board hold directorships in more than 20 (Twenty) companies, which includes 10 (Ten) public companies. None of the Directors serve as Director or Independent Directors in more than 7 (Seven) listed companies. The Managing Director /Whole Time Director of the Company does not serve as an Independent Director in not more than 3 (Three) listed entity.

None of the directors is a member of more than 10 (Ten) committees or Chairperson of more than five committees across all the public companies in which he/she is a director. For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders' Relationship Committee only have been considered as per Regulation 26(1) (b) of the SEBI Listing Regulations. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026, have been made by the Directors.

(b) **BOARD MEETING:**

The Board Meetings are held at least once in every quarter inter-alia, to review the quarterly results of the Company. The gap between the two Board Meetings does not exceed 120 days. Every Director on the Board is free to suggest any item for inclusion in the agenda for the consideration of the Board. All the mandatory items as prescribed in Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the Board of Directors.

During the year under review, Board met Fifteen (15) times during the financial year 2025-26. The meetings were held on April 2, 2025; April 9, 2025; May 13, 2025; May 17, 2025; May 30, 2025; June 10, 2025; August 13, 2025; August 30, 2025; September 05, 2025; September 11, 2025; November 14, 2025; December 18, 2025; January 28, 2026; March 09,2026; March 25, 2026.

A separate Meeting of Independent Directors was held on March 24, 2026 to review the performance of Non- Independent Directors and Board of Directors as whole pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the terms and conditions of Independent Directors are incorporated on the website of the Company www.agribiospirits.co.in

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Directors	No. of Board meetings held during the F.Y. 2025-26	No. of Board meetings Eligible to attend during F.Y. 2025-26	No. of Board meetings attended during F.Y. 2025-26	Attended the previous 50TH AGM held on 30th September, 2025. (Yes/No/Not applicable)
Puja Bajoria	15	15	14	Yes
Ashutosh Bajoria	15	15	14	Yes
Pankaj Sharma*	15	04	04	NA
Kamal Kishor Sharma	15	15	15	Yes
Nitin Ghanshyam Hotchandani	15	15	15	Yes
Ratan Singh	15	15	15	Yes

All the information required to be furnished to the Board was made available to them along with detailed agenda notes.
* Mr. Pankaj Sharma resigned from directorship as Non-Executive Director from the close of business hours from 30th May, 2025.

(c) **Disclosure of relationship between Directors inter-se:**

Mrs. Puja Bajoria is the spouse of Mr. Ashutosh Bajoria except this there are no inter-se relationships among other Directors.

(d) **Familiarization Programme for Independent Directors**

A formal induction programme for new Directors and an ongoing familiarization process with respect to the business/working of the Company for all Directors is important to familiarize the directors with the dynamics of the industry to increase their ability to take informed decisions. In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has put in place a familiarization programme for Independent Directors as a guide for Independent Directors from time-to-time for better understanding of the Company's operations. The details of such familiarization programs are posted on the website of the Company http://www.agribiospirits.co.in

(e) **Skills/ Expertise/ Competencies of Board of Directors**

The Board of Company comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

Sr. No.	Name of Director	Area of Skill and Expertise				
		Knowledge	Behavioral Skills	Strategic Thinking & Decision Making	Financial Skills	Technical/ Professional Skills and Specialized Knowledge
1.	Puja Bajoria	✓	✓	✓	✓	✓
2.	Ashutosh Bajoria	✓	✓	✓	✓	✓
3.	Pankaj Sharma (till 30.05.2025)	✓	✓	✓	✓	✓
4.	Kamal Kishor Sharma	✓	✓	✓	✓	✓

5.	Nitin Ghanshyam Hotchandani	✓	✓	✓	✓	✓
6.	Ratan Singh	✓	✓	✓	✓	✓

(f) **EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS:**

In terms of the provisions of Section 134(3) (p) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2018, the evaluation of performance of the Board, its Committees and Individual directors and Independent Directors has been carried out during the year under review.

The Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non- Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and remuneration Committee and Independent Directors Separate Meeting.

The performance of the Board is evaluated based on composition of the Board, its committees, performance of duties and obligations, governance issues etc. The performance of the committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

(g) **CONFIRMATION OF INDEPENDENT DIRECTOR:**

The Board of Directors of the Company confirms that the Independent Directors fulfil the conditions specified in SEBI (LODR) Regulations, 2015 and are also independent of the management of the Company and are Independent of the management. Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all Independent Directors have already included their name in the Independent Directors Databank. Further, all Independent Directors have successfully qualified the Online Proficiency Self-Assessment Test for Independent Director's Databank. Requisite disclosures have been received from the Independent Directors in this regard.

Appointment of Independent Director: During the year under review, there was **no appointment of any Independent Director** in the Company. The Independent Directors of the Company continued to comply with the applicable provisions of the Companies Act, 2013, including the requirements prescribed under Section 149(6) and Section 164(2) of the Companies Act, 2013.

(h) **RESIGNATION OF AN INDEPENDENT DIRECTOR:**

During the year under review, no Independent Director resigned from the Board.

(i) **NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent/Non-Executive Directors have and pecuniary relationship or transactions with the company which in the judgement of the Board may affect the independence of the Directors.

(j) **CEO AND CFO CERTIFICATION:**

Pursuant to Regulation 17(8) and Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CEO /CFO of the Company have certified to the Board of Directors the financial statement for the financial year ended March 31, 2026 and the same is attached herewith as **"Annexure VI"**.

(k) **FEES OF STATUTORY AUDITOR:**

M/s. R P Khandelwal & Associates, Practicing Chartered Accountants, Jaipur having Firm Registration No: 001795C are the statutory auditors of the company for the financial year 2025-26 and has been paid/payable as an Audit fee for the year under review. Further, the said Statutory Auditor of the Company is not appointed as an Auditor for subsidiary company.

(l) **PROHIBITION OF INSIDER TRADING:**

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.
During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company http://www.agribiospirits.co.in

(m) **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. Your Company has established a vigil mechanism for grievances Redressal of the Directors and employees of the Company which will help in reporting genuine concerns or grievances of Directors and employees, actual or suspected fraud and it provides adequate safeguards against victimization. The Whistle Blower shall also have right to access to the Chairman of the Audit Committee directly in exceptional cases. The Whistle

Blower Policy is available on our website www.agribiospirits.co.in

During the year under review, the Company has not received any complaint under this policy.

2. COMMITTEES OF THE BOARD:

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following Committees viz:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

(a) AUDIT COMMITTEE:

The Audit Committee has been constituted by the Company in terms of the provisions of Section 177 of the Act and Regulation 18 read with Part C of Schedule II of Listing Regulations and is chaired by an Independent Director.

Brief Description of Terms of Reference:

The terms reference of Audit Committee, is briefed hereunder;

i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. The recommendation for the appointment, re-appointment, terms of appointment of auditors of the Company; and, if required, the replacement or removal of the Statutory Auditors, their remuneration; and fixation of terms of appointment of the Auditors of the Company;

iii. Review and monitor the auditors' independence and performance, and effectiveness of audit process;

iv. Examination/review, with the management, the annual financial statements and auditors' report thereon including interim financial results before submission to the Board of Directors for approval, particularly with respect to;
   a. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013;
   b. Changes, if any, in accounting policies and practices and reasons for the same,
   c. Major accounting entries involving estimates based on the exercise of judgment by management,
   d. Significant adjustments made in the financial statements arising out of audit findings,
   e. Compliance with listing and other legal requirements relating to financial statements,
   f. Disclosure of any related party transactions,
   g. Modified opinion(s) in the draft audit report.

v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

vi. Approval or any subsequent modification of transactions of the Company with related parties;
Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the Companies Act, 2013 and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any subsequent modification(s) or amendment(s) thereof;
Provided further that in case of transaction, other than transactions referred to in Section 188 of Companies Act 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;
Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;

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

viii. Scrutiny of Inter-corporate loans and investments;

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

x. To review the functioning of the Whistle Blower mechanism;

xi. Valuation of undertakings or assets of the company, where ever it is necessary;

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

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

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

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

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

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

xviii. To monitor the end use of fund invested or given by the Company to Subsidiary Companies;

xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

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

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

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

xxiii. Carrying out any other function as assigned by the Board of Directors from time to time.

REVIEW OF INFORMATION BY THE COMMITTEE

The Audit Committee shall mandatorily review the following information:

i. Management discussion and analysis of financial condition and results of operations;

ii. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;

iii. Internal audit reports relating to internal control weaknesses; and

iv. The appointment, removal and terms of remuneration of the chief Internal Auditor shall be subject to review by the Audit Committee.

v. Statement of deviations:
Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POWERS OF COMMITTEE: -

i. To investigate any activity within its terms of reference;

ii. To seek information from any employees;

iii. To obtain outside legal or other professional advice; and

iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee supervises the Financial Reporting & Internal Control process and ensures the proper and timely disclosures to maintain the transparency, integrity and quality of financial control and reporting. The Company continues to derive benefits from the deliberations of the Audit Committee Meetings.

Composition of Audit Committee:

At present the Audit Committee comprises of following Members:

Name of the Committee	Name of the Company Member	Position in the Committee
Audit Committee	Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]	Chairman
	Mr. Kamal Kishor Sharma [DIN: 10611254]	Member
	Mr. Ashutosh Bajoria [DIN: 01399944]	Member
During the year, the Audit committee met Six (6) times on 30.05.2025, 13.08.2025, 05.09.2025, 14.11.2025, 18.12.2025, and 28.01.2026.		

The Company Secretary of the Company acts as the Secretary of the Committee.

The details of attendance of each Member at the Audit Committee Meetings during the Financial Year 2025-26 is given below:

Name of Members	Designation	No. of Audit Committee Meetings held during the F.Y. 2025-26	No. of Audit Committee Meetings eligible to attend during the F.Y. 25-26	No. of Audit Committee Meetings attended during the F.Y. 2025-26
Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]	Chairman	6	6	6
Mr. Kamal Kishor Sharma [DIN: 10611254]	Member	6	6	6
Mr. Ashutosh Bajoria [DIN: 01399944]*	Member	6	5	4

* Mr. Ashutosh Bajoria [DIN: 01399944] was designated as the member of the Audit Committee with effect from 13.08.2025

The members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

(b) **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee has been constituted by the Company in terms of the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration Committee, whenever provided by it.

Brief Description of Terms of Reference:

The terms reference of Nomination and Remuneration Committee are briefed hereunder;

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. In case of appointment of Independent Director, to evaluate the balance of skills, knowledge and experience on the Board and recommend to the Board for appointment as an independent director;
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
5. Devising a policy on diversity of board of directors;
6. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance;
7. To recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Such other role / responsibility as may be prescribed under applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2013, from time to time.

Composition of Nomination and Remuneration Committee:

At present, the Nomination and Remuneration Committee comprises of following Members:

Name of the Committee	Name of the Company Member	Position in the Committee
Nomination and Remuneration Committee	Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]	Chairman
	Mr. Kamal Kishor Sharma [DIN: 10611254]	Member
	Mr. Ashutosh Bajoria [DIN: 01399944]	Member
During the year, the committee met one (1) times on 30.05.2025.		

The Company Secretary of the Company acts as the Secretary of the Committee.

The details of attendance of Members at the Nomination and Remuneration Committee Meetings during the Financial Year 2025-26 is given below:

Name of Members	Designation	No. of NRC Meetings held during the F.Y. 2025-26	No. of NRC Meetings eligible to attend during the F.Y. 2025-26	No. of NRC Meetings attended during the F.Y. 2025-26
Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]	Chairman	1	1	1
Mr. Kamal Kishor Sharma [DIN:10611254]*	Member	1	1	1
Mr. Ashutosh Bajoria [DIN: 01399944]	Member	1	0	0

* Mr. Ashutosh Bajoria is appointed as the Member of NRC on August 13, 2025.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

a) Remuneration to Managing Director / Whole-time Directors:

i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole- time Directors.

b) Remuneration to Non-Executive / Independent Directors:

i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and

Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- The Services are rendered by such Director in his capacity as the professional; and
- In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

c) Remuneration to Key Managerial Personnel and Senior Management:

The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

i) The Fixed pay shall include monthly remuneration.

ii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

b) The Committee may Delegate any of its powers to one or more of its members.

REMUNERATION OF OTHER EMPLOYEES

Apart from Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions.

The remuneration of other employees mainly comprises basic salary and in addition to basic salary, they are also provided allowances, perquisites etc. as per the Company's policy and statutory requirements, where applicable.

AMENDMENT

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when it deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company has constituted the Stakeholders Relationship Committee mainly to focus on the redressal of Shareholders'/Investors' Grievances, if any, such as Transfer/Transmission/Demat of Shares, Loss of Share Certificates, Non-receipt of Annual Report, Dividend Warrants, etc. The Stakeholders Relationship Committee is duly constituted in accordance with the provisions of Clause 49 of the Listing Agreement read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee are as follows:

Name of the Committee	Name of the Company Member	Position in the Committee
STAKEHOLDERS RELATIONSHIP COMMITTEE	Mr. Kamal Kishor Sharma [DIN: 10611254]	Chairman
	Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]	Member
	Mr. Puja Bajoria [DIN: 07018123]	Member
During the year, the committee met One (1) times on January 27, 2026.		

Name and Designation of Compliance Officer: CS Madhuri Dhanopia is the Company Secretary and Compliance Officer of the Company with effect from June 10, 2025.

Number of Shareholders' complaints received during the year: No complaints have been received during the year by the company.

Number of Complaints not solved to the satisfaction of the shareholders during the year: -
No complaints have been received during the year by the company.

Number of pending Complaints: -
During the year 2025-26 under review, No. of complaints received by the Registrar and Share Transfer Agent are as follows:

Sr. No.	Nature of complaints	No. of Complaints received during the year 2025-26	No. of Complaints resolved during the year 2025-26	No. of Complaints pending during the year 2025-26
1	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL
2	Non-Receipt of Annual Report	NIL	NIL	NIL
3	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4	SEBI-SCORES	NIL	NIL	NIL
	Total	**NIL**	**NIL**	**NIL**

(d) **RISK MANAGEMENT COMMITTEE:**
The provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015 regarding Risk Management Committee is not applicable to the Company.

(e) **SENIOR MANAGEMENT:**
In terms of Clause 5B of Schedule V of SEBI Listing Regulations, the particulars of Senior Management as on March 31, 2026 are provided below:

Sr. No.	Name	Designation	Changes, if any
1.	Mr. Ratan Singh	Managing Director	No Change
2.	Mrs. Puja Bajoria	Non-Executive Director	No Change
3.	Mr. Nitin Ghanshyam Hotchandani	Independent Director	No Change
4.	Mr. Ashutosh Bajoria	Non-Executive Director	No Change
5.	Mr. Kamal Kishor Sharma	Independent Director	No Change
6.	Mr. Gaurav Somani	Chief Financial Officer	No Change
7.	Ms. Madhuri Dhanopia	Company Secretary cum Compliance Officer	Appointed w.e.f. 10.06.2025
8.	Mr. Pankaj Sharma	Non-Executive Director	Resigned on May 30, 2025

3. GENERAL MEETINGS

a) Annual General Meetings/ Extra Ordinary General Meetings:

The details of last three Annual General Meetings (AGM) / Extra Ordinary General Meetings (EGM) of the Company and Special Resolution(s) passed therein is as under:

AGM/EGM	Financial year	Date	Location of meeting	Time	No. of Special Resolutions passed
50th AGM	2024-2025	30-09-2025	111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.)	11:30 A.M.	04
49th AGM	2023-2024	26-09-2024	111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.)	11:30 A.M.	05
48th AGM	2022-2023	27-09-2023	111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.)	11:00 A.M.	01

Following Special Resolutions were passed by the Members of the Company in the Annual General Meetings (AGM)/ Extra Ordinary General Meetings (EGM), as mentioned above, through E-voting, as per the procedure prescribed under Section 108 & Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 under the overall supervision of the Scrutinizer.

Financial year	Type of Meeting	Date of Meeting of Passing Resolution	Type of Resolution	Details of Resolution
2025-2026	50th AGM	30-09-2025	Special	Increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013
				Seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company
				Consider Approval for Investments, Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013
				To Consider Approval for Giving Loan or Guarantee or Providing Security in Connection with Loan availed by any Other Person Specified under section 185 of the Companies Act, 2013
2023-2024	49th AGM	26-09-2024	Special	Alteration of the Objects Clause of the Memorandum of Association of the Company
				Changing the name of the Company and Alteration of Memorandum of Association
				To Change of Name of the Company & Alteration in Article of Association
				To Approve Issue of Equity Shares on Preferential Basis
				To Approve the Issue of Warrants Convertible into Equity Shares on Preferential Basis
2022-2023	48th AGM	27-09-2023	Special	Appointment of Mr. Nitin Ghanshyam Hotchandani (DIN: 08569325) as Director in the category of Non –Executive & Non-Independent Director of the Company.

The aforesaid resolutions were passed by the shareholders by overwhelming and requisite majority.

b) Resolution passed through Postal Ballot during F.Y. 2025-26:

During the Financial Year 2025-26, the company did not pass any special resolution through postal Ballot.

4. MEANS OF COMMUNICATION:

a) Financial Results:

The Half yearly / Quarterly and Annual Financial Results are normally published in widely circulated national and local newspapers such as **"Financial Express"** in English and **"Nafa Nuksan"** in Hindi language. Further, the financial results are not sent individually to the shareholders. However, financial results are available on the website of the Company at www.agribiospirits.co.in and also on website of BSE at www.bseindia.com .

b) Newspaper: Newspapers in which results of the Company are normally published:

(i) Financial Express, in English (National)

(ii) Nafa Nuksan, in Hindi (Vernacular).

c) Website:

The Company's website www.agribiospirits.co.in contains a separate dedicated section namely "Downloads" where shareholders information including financial results, Annual Report etc., are available. The Annual Report of the Company for the Financial Year ended on March 31, 2026 is also available on the website of the Company.

d) Stock Exchanges:

The Company's results and other Corporate Announcements are regularly sent to the BSE Limited through BSE Corporate Compliance & Listing Centre (the "Listing Centre").

e) Securities and Exchange Board of India Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

5. GENERAL INFORMATION FOR SHAREHOLDERS:

a) Company Registration details:

The Company is registered in the State of Rajasthan, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L11010RJ1975PLC045573.

b) Registered Office:

111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015, Rajasthan.

c) Corporate Office:

302, Signature Elite, J-7, Govind Marg, Narayan Singh Circle, Jaipur-302004, Rajasthan

d) Date, time and venue of the 51st Annual General Meeting:

51St Annual General Meeting of the members of **Agribio Spirits Limited** will be held on Wednesday, September 30, 2026 at 11:30 A.M. at the corporate office of the company situated at 302, Signature Elite, J7, Govind Marg, Narayan Singh Circle, Jaipur- 302004, (Raj.)

e) Financial Year:

12 months' period starting from April 01 and ends on March 31 of subsequent year. This being financial year 2025- 2026 was started on April 01, 2025 and ended on March 31, 2026.

Financial Calendar (Tentative and subject to change for the financial year 2026-27)

Particulars Quarterly Results	Tentative Schedule
Quarter ending on June 30, 2026	On or before August 14, 2026
Quarter ending on September 30, 2026	On or before November 14, 2026
Quarter ending on December 31, 2026	On or before February 14, 2027
Quarterly and Year ended on March 31, 2027	On or before May 30, 2027

f) Dividend Payment:

The Board of Directors at their meeting held on May 30, 2026 has recommended payment of ₹ 0.30/- paise per equity share being 3% on the face value of ₹ 10/- each as final dividend for the financial year ended March 31, 2026. The payment of dividend is subject to approval of the shareholders at the 51st Annual General Meeting ("AGM") of the Company. The dividend pay-out is in accordance with the Company's dividend distribution policy.

In view of the changes made under the Income Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Your Company shall, accordingly, make the payment of the dividend after deduction of tax at source.

The dividend if approved by the members would involve a cash outflow of ₹ 32.65 Lacs.

g) Listing on Stock Exchange:

The shares of the Company are listed on **BSE Limited (BSE),** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001

h) Stock Code/ Symbol

BSE Scrip Code: 539546, NSE Symbol: NOTLISTED

i) Registrar & Share Transfer Agent

The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below:

Niche Technologies Private Limited
D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata, West Bengal, 700001
Tel.: 033 - 22343576 / 22357271
Fax. : 033 – 22156823
Email: nichetechpl@nichetechpl.com

j) Reason for suspended Securities – Not Applicable

k) Distribution Schedule & Distribution of Shareholding Pattern

The total shareholding of the Company as on March 31, 2025, was 1,08,84,237 shares.

l) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity - Not Applicable

m) Commodity price risk or foreign exchange risk and hedging activities - Not Applicable

n) Market Price Data:

MARKET PRICE DATA – High/Low during Each Month in the year 2025-26

Month	Company's share	
	High (in Rs.)	Low (in Rs.)
April, 2025	182.95	164.1

May, 2025	197.4	170
June, 2025	201	182
July, 2025	201	182.8
August, 2025	215	182
September, 2025	238	200
October, 2025	231.55	212
November, 2025	234.95	201.3
December, 2025	258	212.2
January, 2026	274	210
February, 2026	277.4	228
March, 2026	277	225.2

The performance of the equity share price of the Company at Bombay Stock Exchange of India Limited is as under:

BSE Share Trade Information during Financial Year 2025-26

Month	No. of shares Traded	No. of Trades
April, 2025	215192	1297
May, 2025	240470	1247
June, 2025	390659	1681
July, 2025	354324	1437
August, 2025	343191	1344
September, 2025	599132	2097
October, 2025	232849	935
November, 2025	275831	758
December, 2025	495820	1690
January, 2026	280777	892
February, 2026	319135	1118
March, 2027	167358	1101

o) Share Transfer Procedure:

In terms of requirements of Regulation 40 of the SEBI (LODR) Regulations, 2015 securities can be transferred only in dematerlised form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities.

Further, entire share capital of the Company is held by the members in dematerlised form. Pursuant to Regulation 40(9) of the SEBI (LODR) Regulations, 2015, the Company has obtained Certificates from the Practicing Company Secretary on yearly basis, for due compliance of share transfer formalities and also submitted to the stock exchange.

Pursuant to the SEBI (Depositories and Participants) Regulations, 1996 and SEBI (Depositories and Participants) Regulations, 2018, certificates have also been obtained from the Practicing Company Secretary for timely dematerialization of the shares of the Company. Also as required by the Securities and Exchange Board of India (SEBI), a Quarterly Reconciliation of Share Capital Audit is being carried out by the Practicing Company Secretary with a view to reconcile the Total Share Capital admitted with Central Depository Services (India) Limited [CDSL], with the issued and listed Capital of the Company. The Practicing Company Secretary's Certificates with regard to this is submitted to Central Depository Services (India) Limited after the end of every quarter and are placed before Stakeholders Relationship Committee and the Board of Directors.

p) Shareholding as on March 31, 2026:

TABLE I- Distribution Schedule as on March 31, 2026

Range - No. of Shares	No. of shares held	No. of Folios	% Shares	% Holders
1-500	96,620	1837	0.89	84.54
501 - 1000	65,258	81	0.66	3.73
1,001 - 5000	3,10,261	120	2.85	5.26
5,001 - 10000	4,04,465	52	3.72	2.10
10,001 - 50000	12,91,218	56	11.86	2.59
50,001 - 100000	6,23,189	9	5.73	0.31
Above 1,00,001	80,93,226	18	74.36	0.79
Total	**10309237**	**2173**	**100.00**	**100.00**

TABLE II- Shareholding Pattern as on March 31, 2026

Category of shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
A) Promoter & Promoter Group	3	47,09,567	47,09,567	43.27	47,09,567	43.27	47,09,567
(B) Public	2,170	61,74,670	61,74,670	56.23	61,74,670	56.73	61,66,670
(C1) Shares underlying DRs	-	-	-	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-	-	-	-
(C) Non Promoter- Non Public	-	-	-	-	-	-	-
Grand Total	**2,173**	**1,08,84,237**	**1,08,84,237**	**100.00**	**1,08,84,237**	**100.00**	**108,76,237**

TABLE III- Dematerialization of Shares as on March 31, 2026

Particulars	No. of Shares	% of Shares
CDSL	5210508	47.87
NSDL	5665729	52.05
Physical	8000	007
Total	10884237	100.00

q) **Plant Locations:** Not Applicable

r) **Address for Correspondence:**

Agribio Spirits Limited (Formerly known as Beekay Niryat Limited)
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004 (Raj.)

For transfer/dematerialization of shares, change of address of members and other queries:
Niche Technologies Private Limited
D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata,West Bengal,700001
Tel.: 033 - 22343576 / 22357271
Fax. : 033 – 22156823
Email: nichetechpl@nichetechpl.com

6. **OTHER DISCLOSURES:**

a) **Materially Significant Related Party Transactions:**

All Related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis. The Company had not entered into any contract, arrangement and transaction with related party (ies) which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Companies Act, 2013 in Form AOC -2 is not applicable.

The policy on materiality of related party transactions and dealing with related party transaction as approved by the Board may be accessed on the Company's website https://www.agribiospirits.co.in/.

b) Strictures or Penalties:

During the last three years 2023-24, 2024-25 and 2025-26 there were following non-compliances/ strictures or penalties imposed on the company either by the Securities and Exchange Board of India or Stock Exchange(s) or any other Statutory Authority for non-compliance of any matter related to Capital Markets:

Stock exchange-imposed penalty under Regulation 17(1) for the Quarter ended June 30, 2024 of Rs. 5,36,900/-

Stock exchange-imposed penalty under regulation 23(9) for the quarter and half year ended September 30, 2024 of Rs. 11,800/-.

c) Certification from Company Secretary in Practice:

Mr. Abhishek Sharma, Proprietor at M/s Abhishek S & Associates, Practicing Company Secretaries having ICSI Membership No. FCS 14142 and C.O.P. No. 25039 has issued a certificate required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure-VIII** with Corporate Governance Report.

d) Compliance with Mandatory and Other Recommendatory Requirements:

The Company has complied with all mandatory requirements of Regulation 27 and Regulation 34 of the Listing Regulations.

The Company also follows some discretionary requirements as per part E of schedule II of Listing Regulations, the Company is in the regime of unqualified Financial Statements by the auditors and the Internal Auditor directly reports to the Audit Committee of the Company.

e) Complaints pertaining to sexual harassment:

The Company has in place Prevention of Sexual Harassment at Workplace - Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment at the workplace. The policy covers all employees (permanent, contractual, temporary, trainees) irrespective of their nature of employment and also applicable in respect of all allegations of sexual harassment made by an outsider against an employee. The policy is available on the Company's website at the www.agribiospirits.co.in

During the year 2025-26, no case of Sexual Harassment was reported. The following is the summary for the F.Y 2025-26.

No. of Complaints received	**NIL**
No. of Complaints resolved	**NIL**
No. of Complaints pending	**NIL**

f) Management's Discussion and Analysis Report:

The Management Discussion and Analysis Report of the financial conditions and results of operations of the Company for the year under review, as required under regulation 34 (2) (e) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in the separate section forming part of this Annual Report as **"Annexure IV".**

g) Disclosures of Compliance:

The Company has complied with the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 of Listing Regulations.

As required by Schedule V of the Listing Regulations, the Auditor's certificate on corporate governance is enclosed as **Annexure IX** to the Board's Report.

h) Significant and Material Orders passed by the Regulators or Courts:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and Company's operations in future.

i) Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in aggregate with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

j) Particulars of loans, guarantees or investments:

During the year under review, the particulars of any loan, investments, guarantee or Security for the loans availed by others, pursuant to provision of Section 186 of the Act read with the Companies (Meetings of Board and its powers) Rules, 2014 are given under notes to the Financial statements, which forms part of this Annual report. The loans given, investments made, guarantees given or security provided are for business purpose.

k) Financial Statements/Accounting Treatments:

In the preparation of Financial Statements, the Company has followed the Indian Accounting Standards. As required by Regulation 17(8) of the Listing Regulations the Managing Director and CFO have given Compliance Certificate on financial statements to the Board of Directors. Certificate of Managing Director and CFO is attached in the later section of this Annual Report attached as **Annexure-VI**.

l) Risk Management Policy:

In compliance with the applicable provisions of Companies Act, 2013, the Board has framed and adopted the Risk Management Policy of the company in order to ensure that the Company's affairs shall be carried out in a sound and prudent manner by managing its business, operating and financial risk by adopting appropriate risk identification, assessment, and control and mitigation measures. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

m) Code of Conduct:

In compliance with the Listing Regulations and the Act, the Company has framed and adopted a code of conduct for Board and Senior Management ('the Code"). The Code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries. The Code is available on our website, at https://www.agribiospirits.co.in/ All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2026. A declaration to this effect, signed by the Chief Executive Officer and Managing Director is attached as **Annexure-VII** with Corporate Governance Report.

n) Subsidiaries/Joint Venture/ Associate Company

Subsidiaries: During the year, your Company completed the acquisition of 100% of the equity share capital of Solkit Distillery and Brewery Private Limited. Consequently, Solkit Distillery and Brewery Private Limited became a wholly owned subsidiary of the Company with effect from the date of acquisition

Joint Venture: Your Company doesn't have any Join Venture.

Associate: Your Company has one associate company named Agribiotech Industries Limited having investment of 29.76% as on March 31, 2026.

o) Disclosure of agreements mentioned in Clause 5A of Para A of Part A of Schedule III:

There is no agreement entered into as mentioned in Clause 5A of Para A of Part A of Sch III of Listing Regulations.

By **Order of Board of Directors**
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Sd/-	Sd/-
Ratan Singh	**Ashutosh Bajoria**
(Managing Director)	**(Director)**
(DIN: 06818520)	**(DIN: 01399944)**

Date: 26.08.2026
Place: Jaipur

AGRIBIO SPIRITS

ANNEXURE-VI

CERTIFICATE OF MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors
Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004 (Raj.)

We, Mr. Ratan Singh, Managing Director and Mr. Gaurav Somani, Chief Financial Officer **Agribio Spirits Limited** certify that:

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

I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
III. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 which are fraudulent, illegal or violative of the Company's Code of Conduct.
IV. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee that we have not come across any reportable deficiencies in the design or operation of such internal controls.
V. We further certify that we have indicated to the Auditors and the Audit Committee:
   a) There have been no significant changes in internal control over financial reporting during the year;

   b) There are changes in the accounting policies during the year on account of Ind-AS adoption and the same have been disclosed in the notes to the financial statements; and

   c) There have been no instances of significant fraud, of which we have become aware, involving management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Sd/-
Gaurav Somani
(Chief Financial Officer)

Date: 26.08.2026
Place: Jaipur

ANNEXURE-VII

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2025-26.

By Order of Board of Directors
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Sd/-
Ashutosh Bajoria
(Director)
(DIN: 01399944)

Date: 26.08.2026
Place: Jaipur

ANNEXURE-VIII

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

To,
The Members,
Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004 (Raj.)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Agribio Spirits Limited (CIN: L11010RJ1975PLC045573) and having its registered office at 111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company, on 31st March, 2026 as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1	Puja Bajoria	07018123
2	Ashutosh Bajoria	01399944
3	Kamal Kishor Sharma	10611254
4	Nitin Ghanshyam Hotchandani	08569325
5	Ratan Singh	06818520

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

FOR ABHISHEK S & ASSOCIATES
COMPANY SECRETARIES

Sd/-
ABHISHEK SHARMA
PROPRIETOR
FCS - 14142
COP – 25039

Place: Jaipur
Date: 26.08.2026

ANNEXURE-IX

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004 (Raj.)

1. I have examined the compliance of conditions of Corporate Governance of Agribio Spirits Limited (Formerly known as Beekay Niryat Limited) ("the Company") for the year ended on March 31, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [collectively referred to as "SEBI Listing Regulations"].

Management's Responsibility for compliance with the conditions of SEBI Listing Regulations

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

Our Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with the Corporate Governance requirements by the Company.
5. We have conducted our examination in accordance with the Guidance Note on Corporate Governance Certificate and the Guidance Manual on Quality of Audit & Attestation Services issued by the Institute of Company Secretaries of India ("ICSI").

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us and the representation made by the directors and the management, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.
7. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Other Matters and Restriction on use

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR ABHISHEK S & ASSOCIATES
COMPANY SECRETARIES
Sd/-
ABHISHEK SHARMA
PROPRIETOR
FCS - 14142
COP – 25039

Place: Jaipur
Date: 26.08.2026
UDIN: F014142H001231820

ANNEXURE-X

THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

A. Conservation of Energy

01.	The steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy during the year under review. However, the Company uses energy for its office equipment's such as computers, lightings and utilities at its work premises. Therefore, ongoing process of awareness and training sessions at regular intervals is given to concern operational personnel's on opportunity of energy conservation and their benefits. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc., is not applicable.
02.	The steps taken by the company for utilizingalternate sources of energy	NIL
03.	The capital investment on energy Conservation equipment.	NIL

B. Technology Absorption

At present the Company is not carrying out any significant Research and Development Activity:

01.	the efforts made towards technology absorption	NIL
02.	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
03.	in case of imported technology (imported during last three years reckoned from thebeginning of the financial year) • The details of technology imported • The year of import • Whether technology has been fully absorbed • If not fully absorbed. Areas where absorption has not taken place, and thereasons thereof	NIL
04.	the expenditure incurred on Research and Development	NIL

C. Foreign Exchange Earnings and outgo

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2026 is as follows:

Particulars	31st March, 2026	31st March, 2025
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Sd/-
Ratan Singh
Managing Director
(DIN: 06818520)
Address: 212, Shiv Vihar Meena Wala, Ward No.3, Jaipur, Rajasthan- 302012

Sd/-
Ashutosh Bajoria
(Director)
(DIN: 01399944)
Address: 404, Nemi Sagar Colony, Queens Road, Jaipur-302021 (Raj.)

Date: 26.08.2026
Place: Jaipur

ANNEXURE-XI

FORM AOC -1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

[Information in respect of each subsidiary to be presented with amounts (**In Lakhs except % of shareholding**)]

Sr. No.	Particulars	Details (In Lakhs)
1	Name of the subsidiary	Solkit Distillery and Brewery Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding Company's Reporting Period	31.03.2026
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable
4	Share Capital	59.8
5	Reserves & surplus	39.58
6	Total Assets	938.69
7	Total Liabilities	839.31
8	Investments	0.00
9	Turnover	0.00
10	Profit before taxation	-49.85
11	Provision for taxation	0.00
12	Profit after taxation	-6.64
13	Proposed Dividend	-
14	Extent of shareholding (in percentage)	100%

Notes:

1. Names of subsidiaries which are yet to commence operations: Solkit Distillery and Brewery Private Ltd.

2. Names of subsidiaries which have been liquidated or sold during the Year**:** NIL

Part "B": Associates and Joint Ventures

(Pursuant to Section 129 (3) of the Companies Act, 2013 relating to Associate Companies)

Sr. No.	Particulars	Details (In Lakhs)
1	Name of the Associate	Agribiotech Industries Limited
2	Reporting period for the subsidiary concerned, if different from the holding Company's Reporting Period	31.03.2026
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable
4	Share Capital	1763.77
5	Reserves & surplus	13204.87
6	Total Assets	41016.56
7	Total Liabilities	26047.93
8	Investments	1185.28
9	Turnover	43050.16
10	Profit before taxation	809.02
11	Provision for taxation	217.69
12	Profit after taxation	591.33
13	Proposed Dividend	-
14	Extent of shareholding (in percentage)	29.76%

**Contains only Investment in Equity Share Capital*

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
AGRIBIO SPIRITS LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements **of Agribio Spirits Limited (Formerly Known as Beekay Niryat Limited) ("the Company")**, which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31stMarch 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. *Non-Current Investments includes:*
   Shares held, quoted and in physical form having market worth Rs. 0.76 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key Audit Matters ('KAM') 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. Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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

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

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

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors 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 Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 auditors' 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

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

   b. Except for the effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d. Except for the effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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

      i. The Company has no pending litigations that would impact its financial position.
      ii. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
      iii. There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. The Board of Directors of the company has paid dividend for the year 2024-25 during the year as approved by in General Meeting.
      v. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

For R P Khandelwal & Associates
Chartered Accountants
FRN: 001795C
Sd/-
Chhavi Bengani
Partner
M No. 414142
UDIN: 26414142ZODEFY8214
Place: Jaipur
Date: 30th May 2026

ANNEXURE - A FORMING PART OF THE INDEPENDENT AUDITOR'S REPORT OF BEEKAY NIRYAT LIMITED
"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026

1)
(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
The Fixed Assets have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(c) The Company has not revalued its property, Plant & Equipment and other assets during the year ended 31st March 2026.

(d) According to the information and explanations given to us, No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2) The Company does not have any inventory in respect of Raw Material, Finished Goods, Semi Finished Goods and Trading goods during the year under report. Accordingly, the provision of Clause 3(ii) of the order is not applicable to the company during the period under report and hence not commented upon.

3) The Company has not granted loans to two companies and the managing director, firms covered in the Register maintained under section 189 of the Companies Act.

4) In our opinion, the rate of interest and other terms and conditions, on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act, were not, prima facie, prejudicial to the interest of the Company.

5) In case of the loans granted to the companies listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.

6) There are no overdue amounts in respect of the loans granted to the companies listed in the register maintained under Section 189 of the Act

7) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

8) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

9) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

10) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been generally regular in depositing undisputed statutory dues including Income Tax, Custom Duty, Cess, Goods and Service Tax and other material statutory dues with the appropriate authorities. The provisions of Provident Fund, Employee State Insurance are not applicable to the company under report.
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

11) In our opinion and according to the information and explanations given to us there is no previously unrecorded income which is not recorded in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

12) a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
c) In our opinion, term loans availed by the Company were applied by the company during the year for the purposes for which the loans were obtained.
d) In our opinion, on the basis of audit procedures and according the information and explanations given to us, no funds raised on short term basis have been utilised for long-term purposes.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix)(e) of the Order is not applicable.
(f) In our opinion and according to the information and explanations given to us the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting on clause 3(ix)(f) of the Order is not applicable.

13) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company have taken loans inclusive Vehicle Finance either from financial institutions or from the banks and has not issued any debentures.

14)
(a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
(b) The Company has made a preferential allotment of 5,75,000 Equity shares on conversion of share warrant which was issued in previous year at the rates decided. The equity shares of Rs.10.00 each at Rs. 51.00 per share (which includes a share premium of Rs. 41.00 per share) during the year under review on conversion of share warrants. The total amount increased in share capital Rs 57.50 lacs and share premium amount Rs 235.75 lacs. In our opinion and according to the information and explanations given to us, the provisions of Sections 42 and 62 of the Companies Act, 2013 and the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 have been duly complied with.

15) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

16) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been not paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

17) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

18) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

19) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

20) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

21) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

22) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) According to information and explanation given to us, provisions for Internal Audit under section 138 of

the Companies Act, 2013 are not applicable on the Company. Accordingly, no such reports have been obtained & commented upon during the year under report.

23) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

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

25) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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.

26) According to the information and explanations given to us, the Company is not required to spend any amount under the provisions of Section 135 of the Act.

For R P Khandelwal & Associates
Chartered Accountants
FRN: 001795 C
Sd/-
Chhavi Bengani
Partner
M No. 414142
UDIN: 26414142ZODEFY8214
Place: Jaipur
Dated: 30th May 2026

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s. Agribio Spirits Limited (Formerly Known as Beekay Niryat 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 M/s. Agribio Spirits Limited (Formerly Known as Beekay Niryat Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "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 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 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 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 a material effect on the 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, 2026 based on 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 Indi].

For R P Khandelwal & Associates
Chartered Accountants
FRN: 001795 C

Sd/-
Chhavi Bengani
Partner
M No. 414142
UDIN: 26414142ZODEFY8214
Place: Jaipur
Date: 30th May2026

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. In Lakhs)

	Particulars	NOTES	As at 31-Mar-26	As at March 31, 2025
1	**ASSETS**			
	Non-Current Assets			
	a. Property, Plant and Equipment	3	15.05	21.22
	Capital Work in Progress		250.87	232.10
	b. Financial Assets			
	Investments	4	5,818.72	4,270.89
	c. Other Non-Current Assets	6	8.65	8.65
	d. Income Tax Assets (Net)	10	-	13.70
	e. Deferred tax Assets (Liabilties)		-	-
	TOTAL NON-CURRENT ASSETS		**6,093.29**	**4,546.56**
	Current Assets			
	a. Financial Assets			
	(i) Trade receivables	8	77.54	176.18
	(ii) Cash and Cash Equivalents	9	69.43	46.43
	(iii) Loans	5	2,361.74	1,821.41
[	b. Other Current Assets	7	34.82	27.88
	TOTAL CURRENT ASSETS		2,543.53	2,071.90
	TOTAL ASSETS		**8,636.82**	**6,618.46**
II.	**EQUITY AND LIABILITIES**			
	Equity			
	a. Equity Share Capital	11	1,088.42	1,030.92
	b. Other Equity	12	5,805.11	5,280.67
	TOTAL EQUITY		6,893.54	6,311.60
	Liabilities			
	Non Current Liabilities			
	(i) Borrowings	13	941.81	136.65
	(ii) Other Financial Liabilities		210.27	37.15
	(iii) Defferred Tax Liabilties (Net)	14	2.63	2.19
			1,154.71	**175.99**
	Current Liabilities			
	a. Financial liabilities			
	(i) Borrowings		356.21	12.79
	(ii) Trade payables	15	207.03	63.87
	b. Other Current liabilities	16	2.39	14.35
	c. Provisions (NET)	17	22.94	39.86
	TOTAL CURRENT LIABILITIES		588.57	130.87
	TOTAL EQUITY AND LIABILITIES		**8,636.82**	**6,618.46**
			0.00	**0.00**

The accompanying notes are an integral part of the financial statements 1-31

In terms of our report of even date attached *For and on behalf of the Board of Directors*

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

Sd/-
Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142ZODEFY8214
Date : 30TH MAY 2026

Sd/-
Ratan Singh
Managing Director
DIN : 06818520

Sd/-
Ashutosh Bajoria
Director
DIN:01399944

Sd/-
Gaurav Somani
CFO

Sd/-
Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In Lakhs)

	PARTICULARS	NOTES	Year Ended 31-Mar-26	Year ended 31-Mar-25
	INCOME			
I	Revenue from Operations	18	4,604.45	2,007.50
II	Other Income	19	138.85	74.67
III	**TOTAL INCOME (I+II)**		4,743.30	2,082.17
IV	**EXPENSES**			
	Purchases	20	4,475.56	1,797.46
	Employee Benefits Expense	21	2.62	4.49
	Finance Costs	22	28.35	18.34
	Other Expenses	23	59.30	97.65
	Deprecition	3	6.17	8.97
	TOTAL EXPENSES		4,571.99	1,926.91
V	**Profit/ (Loss) before exceptional items and tax**		171.30	155.25
VI	**Profit/(Loss) before tax**		171.30	155.25
VII	**Tax Expense**			
a	Current Tax Expenses	24	42.62	39.86
b	Deferred Tax	24	0.44	0.95
c	Income Tax for Earlier Years		3.76	-
IX	**Profit/(Loss) for the year**		**124.48**	**114.44**
X	**Other Comprehensive Income**			
	A. Items that will not be reclassified to profit or loss			
	i. Remeasurement of defined benefit plans (net of tax)		264.73	59.44
	ii. Equity Instruments through OCI (net of tax)		-	-
	B. i. Items that will be reclassified to profit or loss		-	-
	ii. Income Tax relating to items that will be re-classified to P&L		-	-
	Total Other Comprehensive Income /(Loss)		**264.73**	**59.44**
	Total Comprehensive Income for the year (IX+X)		**389.21**	**173.88**
	Earnings Per Equity Share			
	Basic (Rs.)	25	**1.14**	**1.11**
	Diluted (Rs.)	25	**1.14**	**1.11**

The accompanying notes are an integral part of the financial statements 1-31

In terms of our report of even date attached

For and on behalf of the Board of Directors

For R P Khandelwal & Associates

Chartered Accountants

FRN : 001795C

Sd/-

Chhavi Bengani

Partner

Membership No : 414142

UDIN: 26414142ZODEFY8214

Date : 30TH MAY 2026

Sd/-

Ratan Singh

Managing Director

DIN : 06818520

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Ashutosh Bajoria

Director

DIN:01399944

Sd/-

Gaurav Somani

CFO

Sd/-

Madhuri Dhanopia

Company Secaratry

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. Equity Share Capital (Rs. in Lakhs)

Balance as at March 31,2025	**1,030.92**
Changes in equity share capital during the year	57.50
Balance as at March 31st,2026	**1,088.42**
Balance as at March 31,2024	**768.42**
Changes in equity share capital during the year	262.50
Balance as at March 31st, 2025	**1,030.92**

B. Other Equity (Rs. in Lakhs)

Particulars	Retained Earnings	General Reserve	Other Comprehensive Income- Investment in Equity Shares	Share Premium	Share warrant	Total Other Equity
Opening balance as at April 01, 2025	**901.13**	**13.04**	**3,216.94**	**1,076.25**	**73.31**	**5,280.67**
Profit/ (Loss) for the year	124.48	-	-	-	-	**124.48**
Dividend paid during the Year	-27.21	-	-	-	-	**-27.21**
Remeasurement of defined benefit plan(net of	-	-	264.73	-	-	**264.73**
Received During the Year	-	-	-	235.75	-73.31	**162.44**
Fair value gain on Equity Instrument through OCI	-	-	-	-	-	**-**
Closing balance as at March 31st,2026	**998.40**	**13.04**	**3,481.67**	**1,312.00**	**0.00**	**5,805.11**

Particulars	Retained Earnings	General Reserve	Other Comprehensive Income- Investment in Equity Shares	Share Premium	Share warrant	Total Other Equity
Opening balance as at April 01, 2024	**802.06**	**13.04**	**3,157.50**	**-**	**-**	**3,972.60**
Profit/ (Loss) for the year	114.44	-	-	-	-	**114.44**
Dividend paid during the Year	-15.37	-	-	-	-	**-15.37**
Remeasurement of defined benefit plan(net of	-	-	59.44	-	-	**59.44**
Received During the Year	-	-	-	1,076.25	73.31	**1,149.56**
Fair value gain on Equity Instrument through OCI	-	-	-	-	-	**-**
Closing balance as at March 31, 2025	**901.13**	**13.04**	**3,216.94**	**1,076.25**	**73.31**	**5,280.67**

The accompanying notes are an integral part of the financial statements 1-31

In terms of our report of even date attached

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C
Sd/-

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142ZODEFY8214
Date : 30TH MAY 2026

Ratan Singh
Managing Director
DIN: 06818520

Ashutosh Bajoria
Director
DIN: 01399944

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2026

Rs in lacs

Particulars	For the year ended 31ST March 2026		For the year ended 31st March 2025	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		171.30		155.25
Adjustments for:				
Depreciation & Amortisation	6.17		8.97	
Finance cost	28.35		18.34	
Capital Gain on sale of Investment	-6.93		-	
Interest income	-131.92		-74.67	
		-104.33		-47.35
Operating profit / (loss) before working capital changes		66.98		107.90
Movement in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	98.64		-62.46	
Current Financial Assets-Others	-540.33		-922.21	
Other Current Assets	-5.98		291.82	
Non Current Financial Assets-Others	6.78		134.34	
Other Non Current Assests	-13.70		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	143.16		-721.04	
Current Financial Liabilities-Other				
Other current liabilities	-9.19	-320.63	17.76	-1,261.79
Cash generated from operations		-253.65		-1,153.89
Direct tax paid/ (Refund)-Net		-39.30		-43.87
Net cash flow from / (used in) operating activities (A)		-292.95		-1,197.76
B. Cash flow from investing activities				
Net Sales / (Purchase) of Investments	-1,283.10		34.53	
Purchase / Sale of Fixed Assets	-18.77		-223.13	
Dividend paid	-27.21		-15.37	
Interest received	131.92	-1,197.16	74.67	-129.30
Net cash flow from / (used in) investing activities (B)		-1,197.16		-129.30
C. Cash flow from financing activities				
Proceeds from issue of share capital and Premium	219.76		1,412.07	
Proceeds from Borrowings (Net)	1,321.70		-51.77	
Finance cost	-28.35	1,513.11	-18.34	1,341.96
Net cash flow from / (used in) financing activities (C)		1,513.11		1,341.96
Net increase / (decrease) in Cash and cash equivalents	(A+B+C)	23.00	(A+B+C)	14.90
Cash and cash equivalents at the beginning of the year		46.43		31.53
Cash and cash equivalents at the end of the year		69.43		46.43
Reconciliation of Cash and cash equivalents with the Cash and cash equivalents as per Balance Sheet (Refer Note 9)		69.43		46.43

The accompanying notes are an integral part of the financial statements 1-31

In terms of our report of even date attached

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

For and on behalf of the Board of Directors

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142ZODEFY8214
Place : JAIPUR
Date : 30TH MAY 2026

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED	
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)	
CIN: L11010RJ1975PLC045573	
Note 1	**COMPANY INFORMATION** Agribio Spirits Ltd (formerly known as Beekay Niryat Ltd) is a public limited company incorporated on 6th June, 1975 having its registered office 111, Signature Tower, DC-2 Lalkothi Scheme, Tonk Road,Jaipur Rajasthan 302015 India. The Company corporate identification No. is **L11010RJ1975PLC045573**. The shares of the company are listed on BSE Ltd. . The company engaged in the business of export of lather, jute, handicraft and trading of commodities
Note 2	**SIGNIFICANT ACCOUNTING POLICIES**
2.1a	**Use of Estimates and critical accounting judgments** The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Critical estimates and judgments
2.1b	i. Property , plant and equipment Useful lives of tangible assets and intangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. The Company reviews its estimate of the useful lives of tangible/intangible assets at each reporting date, based on the expected utility of the assets. ii. Recognition of deferred tax assets The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized. iii. Provisions and contingent liabilities The Company exercises judgment in measuring and recognizing provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision. iv. Fair Value Measurements Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

2.2	**Functional and Presentation Currency** The financial statements are prepared in Indian Rupees ("INR") which is the Group's presentation currency and the functional currency for all its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

2.3	**Classification of Assets and Liabilities as Current and Non Current** All Assets and Liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Group and their realization in cash and cash equivalent, the Group has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.
2.4	**Revenue Recognition** The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018. Revenue is measured at fair value of the consideration received or receivable, net of returns and rebates. The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity. Value added tax (VAT)/ Goods and Service tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

	Sale of goods/ Other Operating Income Revenue from sale of products is recognised when the significant risks and rewards in respect of ownership of products are transferred by the Group as well as the controls on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract. **Interest income** Interest income is recognised on time proportionate basis taking into account the amount invested and the rate of interest. For all interest bearing financial assets measured at amortised cost, interest income is recorded using the effective interest rate (EIR). **Rendering of Services** Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. **Dividend income** Dividend income from investments is recognised when the shareholder's right to receive payment has been established. **Rental Income** Rental income is recognised on accrual basis in accordance with agreement.
2.5	**Inventories:** Inventory is nil.

2.6	**Depreciation :** Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on PPE has been provided, pro rata for the period of use, on written down value (WDV) method over the useful lives of the property, plant & equipment as prescribed in Schedule II of the Companies Act, 2013.

2.7	**Provision, Contingent Liabilities & Contingent Assets** A. Provisions are recognised when the Company has a present obligation as result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible 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/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are neither recognised nor disclosed in consolidated financial statements. However, when the realization of income is virtually certain, then the related asset is not a contingent assets and its recognition is appropriate.
2.8	**INVESTMENTS** The company has elected to recognize changes in Investments at Fair Value through other Comprehensive Income (FVTOCI) as per IND AS 113 read with IND AS 109 and IND AS 32. • The Profit and loss arrived on fair valuation has been accounted for Other Comprehensive Income. • For the purpose of Fair Value, quoted Equity Shares have been taken at the prevailing market price of the Stock Exchange at the closing hours as on 31^{st} March 2026. • For the purpose Value of Unquoted Equity Shares have been computed as per the Audited Financials of 31^{st} March 2025 as the financials for the year ended on 31^{st} March 2026 were not available.
2.9	**Employee Benefits** • **Gratuity** The Liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act 1972 since no employee of the company is eligible for such benefits during the year. • **Provident Fund:** The provisions of Employees Provident Fund are not applicable to the company since the number of employees employed during the year were less than the minimum prescribed for the benefits. • **Leave Salary** Leave Salary is accounted as and when the liability arises in accordance with the provision of law governing the establishment.
2.1	**Income Tax** Tax expense comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent it relates to the items recognised directly in equity or in OCI.

	Current tax Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and liabilities are offset only if: (a) There is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income tax levied by the same taxation authority. (b) There is intention either to settle the asset and liability on a net basis.

	Deferred Tax Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in statement of profit and loss, other comprehensive income or directly in equity as applicable. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and when the deferred tax balances relate to the same taxation authority.

2.11	**Impairment of Assets** The company assesses at each reporting date, Whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less cost of disposal or its or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceed it recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses, are recognized in the statement of profit and loss. Intangible assets with indefinite useful lives are tested for impairment annually. As appropriate and when circumstances indicate the carrying value may be impaired.
2.12	**Borrowing Costs** General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.
2.13	**Deferred Revenue Expenditure:** Miscellaneous Expenditure are written off uniformly over a period of 5 years.

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN:L11010RJ1975PLC045573

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

3 PROPERTY,PLANT AND EQUIPMENT **Rs in Lacs**

Particulars	Office Building	Electrical Equipment	Office Equipment	Computer	Furniture and Fixture	Motor Vehicles	Total
GROSS CARRYING AMOUNT							
As at 31.03.2024	-	16.49	3.82	5.37	6.42	40.58	72.69
Addition during the year	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
As at 31.03.2025		16.49	3.82	5.37	6.42	40.58	72.69
Addition during the year	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	
As at 30.03.2026	-	16.49	3.82	5.37	6.42	40.58	72.69
DEPRECIATION INCLUDING AMORTISATION							
As at 31.03.2024	-	15.67	3.62	5.27	6.09	11.86	42.50
Depreciation/ amortisation for the year	-	-	-	-	-	8.97	8.97
Deductions	-	-	-	-	-	-	-
As at 31.03.2025	-	15.67	3.62	5.27	6.09	20.83	51.47
Depreciation/ amortisation for the year	-	-	-	-	-	6.17	6.17
Deductions	-	-	-	-	-	-	-
As at 31.03.2026	-	15.67	3.62	5.27	6.09	27.00	57.64
NET CARRYING AMOUNT	-	-	-	-	-	-	-
As at 31.03.2025	-	0.82	0.20	0.11	0.33	19.75	21.22
As at 30.03.2026	-	0.82	0.20	0.11	0.33	13.59	15.05

3 (ii) : CAPITAL WORK IN PROGRESS

Particulars	Office Building	Plant and Equipment	Office Equipment	Computer	Furniture and Fixture	Vehicles	Total
As at 31.03.2024	-	-	-	-	-	-	-
Addition during the year	232.10	-	-	-	-	-	232.10
Capitalised during the year	-	-	-	-	-	-	-
Sales/Adjustment during the year	-	-	-	-	-	-	-
As at 31.03.2025	232.10	-	-	-	-	-	232.10
Addition during the year	18.77	-	-	-	-	-	18.77
Capitalised during the year		-	-	-	-	-	-
Sales/Adjustment during the year	-	-	-	-	-	-	-
As at 30.03.2026	250.87	-	-	-	-	-	250.87

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Financial Statement for the year ended March 31st,2026

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2026	**As at** March 31, 2025
Note '4' : FINANCIAL ASSETS -INVESTMENTS		
Non Current Investments		
(A) Investment in Associate Companies - Equity Shares (Fully paid)		
Unquoted Instruments at fair value through other comprehensive income (FVTOCI)		
Agribiotech Industries Ltd	4,344.08	4,072.78
52,49,830 (Previous Year 52,49,830) Equity Shares of Rs 10/- each		
Total (A)	4,344.08	**4,072.78**
(B) Other Investments		
Instruments at fair value through other comprehensive income (FVTOCI)		
i) Unquoted		
Goyal Complex Pvt. Ltd	0.08	0.09
Rigmadirappa Investments P Ltd Ltd.	190.28	189.87
Solkit Distellaries & Breveries P Ltd	1,283.11	-
	1,473.47	189.96
ii) Quoted		
Filament India Ltd.		
353150 (Previous Year 353150) Equity Shares of Rs. 10/- each		
Bengal Tea & Fabrics Ltd	0.14	0.15
100 (Previous Year 100) Equity Shares of Rs. 10/-each		
G K W Ltd	0.08	0.10
6 (Previous Year 6) Equity Shares of Rs. 10/-each		
Keshram Industries Ltd	0.01	0.01
156 (Previous Year 100) Equity Shares of Rs. 10/-each		
Ultratch Cement Ltd	0.32	0.35
3 Equity Shares of Rs. 10/-each		
TRF LIMITED	0.61	1.00
280 (Previous Year 90) Equity Shares of Rs. 10/-each		
Balasore Alooys Ltd	0.00	0.00
3 (Previous Year 3) Equity Shares of Rs. 10/-each		
Kajaria Ceremics Ltd	-	6.53
760 (Previous Year 76) Equity Shares of Rs. 10/-each		
Bihar Sponge Iron Ltd	0.01	0.01
100 (Previous Year 100) Equity Shares of Rs. 10/-each		
	1.17	**8.15**
Total (B)	**1,474.64**	**198.11**
(C) Other Investments	-	-
Total (C)	-	-
Total (A+B+C)	**5,818.72**	**4,270.89**
Aggregate carrying value of quoted investments	1.17	8.15
Aggregate Market value of quoted investments	1.17	8.15
Aggregate carrying value of unquoted investments	5,817.55	4,262.74
Investments carried at cost		
Investments carried at fair value through OCI	1,474.64	198.11
Note "5' : LOANS		
Current		
(Unsecured, Considered Good)		
To Related Parties- Corporate Bodies (refer note no. 34)		
(a) Loans Receivables considered good - Secured		
(b) Loans Receivables considered good - Unsecured	865.38	150.68

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

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

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2026	**As at** March 31, 2025
(c) Loans Receivables which have significant increase in Credit Risk		
(d) Loans Receivables - Credit impaired		
	865.38	150.68
To Others		
(a) Loans Receivables considered good - Secured		
(b) Loans Receivables considered good - Unsecured	1,496.36	1,670.73
(c) Loans Receivables which have significant increase in Credit Risk		
(d) Loans Receivables - Credit impaired		
	1,496.36	**1,670.73**
	2,361.74	**1,821.41**

Disclosure related to Loans to Promotors, Directors, KMP and Related parties as on 31-03-2026

	Type of Borrower	**Amount of Loan or advance in the nature of loan outstanding (in lakhs)**	**Percentage to the total Loans and Advances in the nature of loans**			
i.	Promotor	-	-	-	-	
ii.	Directors	-	-	-	-	
iii.	KMPs	-	-	-	-	
iv	Related Parties	865.38	-	-	-	36.64%

Disclosure related to Loans to Promotors, Directors, KMP and Related parties as on 31.03.2025

	Type of Borrower	**Amount of Loan or advance in the nature of loan outstanding (in lakhs)**	**Percentage to the total Loans and Advances in the nature of loans**			
i.	Promotor	-	-	-	-	
ii.	Directors	-	-	-	-	
iii.	KMPs	-	-	-	-	
iv	Related Parties	150.68		-	-	8.27%

<u>Note "6' : OTHERS FINANCIAL ASSETS</u>		
<u>Non Current</u>		
(Unsecured, Considered Good)		
Security Deposits	8.65	8.65
Advance for Property Purchase	-	-
(Deposits are with original maturity of more than 12		
	8.65	**8.65**
<u>Note '7' : OTHER ASSETS</u>		
<u>Current</u>		
GST/ Sales Tax receivable	32.89	27.88
Other Receivables	1.93	-
	34.82	27.88
<u>Note '8' : TRADE RECEIVABLE</u>		
<u>Current</u>		
(a) Trade Receivables considered good - Secured		-
(b) Trade Receivables considered good - Unsecured	77.54	176.18
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
	77.54	176.18
The movement in change in allowance for expected credit loss and credit impairment		
Balance as at beginning of the year	-	-
Change in allowance for expected credit loss and credit impairment	-	-
Trade receivables written off during the year	-	-

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Financial Statement for the year ended March 31st,2026

PARTICULARS	As at March 31, 2026	As at March 31, 2025
		(Rs. in Lakhs)
Balance as at the end of the year	-	-

Trade Receivable ageing schedule as on 31.03.2026

S.N	Particulars	Outstanding for following periods from due date of payments					
		Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivables -considered good	77.54	-	-	-	-	77.54
ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
iii)	Disputed Trade Receivables-considered	-	-	-	-	-	-
iv)	Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
	Total	**77.54**	**-**	**-**	**-**	**-**	77.54

Trade Receivable ageing schedule as on 31.03.2025

S.No.	Particulars	Outstanding for following periods from due date of payments					
		Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivables -considered good	176.18	-	-	-	-	176.18
ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
iii)	Disputed Trade Receivables-considered good	-	-	-	-	-	-
iv)	Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
	Total	**176.18**	**-**	**-**	**-**	**-**	176.18

Note '9' : CASH AND CASH EQUIVALENTS

Cash on Hand	24.67	6.66
Balances with Banks-in Current Accounts	44.77	39.78
	69.43	46.43

Note '10' : INCOME TAX ASSETS (NET)

Advance Tax / TDS	-	13.70
Income Tax Asset/ (Liabilities) net	-	13.70

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

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

(Rs. In Lakhs)

PARTICULARS		As at 31 March 2026	As at 31-Mar-25
Note 11: EQUITY SHARE CAPITAL			
AUTHORISED :			
Equity Shares of Rs. 10/- each		**1,100.00**	**1,100.00**
110,00,000 (80,00,000 Previous Year) Equity Shares of Rs 10/- each			
	TOTAL	**1,100.00**	**1,100.00**
ISSUED,SUBSCRIBED AND PAID UP :			
Equity Shares of Rs. 10/- each fully paid		**1,088.42**	1,030.92
1,08,84,237 (1,03,09,237 Previous Year) Equity Shares of Rs. 10/- each			
Total	**TOTAL**	**1,088.42**	1,030.92

A. The Reconciliation of Shares Outstanding at the beginning and at the end of the year :

(i) Equity Share Capital

	March 31,2026		March 31,2025	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
At the beginning of the year	1,03,09,237	1,030.92	76,84,237	768.42
Add: Shares issued during the year	5,75,000	57.50	26,25,000	262.50
At the end of the year	1,08,84,237	1,088.42	1,03,09,237	1,030.92

B. Terms/ rights attached to equity shares

The Company has one class of Equity shares having a par value of Rs. 10/- each. Each shareholder is eligible to one vote per share held. In the Event of Liquidation of the Company, the holders of the 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.

C. Shareholders holding more than 5% Shares along with no. of shares is given below :

Name of the Shareholder	March 31,2026		March 31, 2025	
	No. of Shares	%	No. of Shares	%
Rigmadirappa Investments Pvt Ltd	18,58,207	17.07%	18,83,207	18.27%
Puja Bajoria	15,06,467	13.84%	15,06,467	14.61%
Ashutosh Bajoria	13,44,893	12.36%	13,44,897	13.05%

(c) Share Holding of Promotors are given below :

Promoter Name	March 31,2026		March 31, 2025		% Change During The Year
	No. of Shares	%	No. of Shares	%	
Puja Bajoria	15,06,467	13.84%	15,06,467	14.61%	-0.77%
Ashutosh Bajoria	13,44,893	12.36%	13,44,893	13.04%	-0.68%
Rigmadirappa Investment Pvt. Ltd	18,83,207	17.07%	18,83,207	18.27%	-1.20%
Total	47,34,567	43.27%	47,34,567	45.92%	

Note '12': OTHER EQUITY

a) Retained Earnings		998.40	901.13
b) General Reserve		13.04	13.04
c) Securities Premium		1,312.00	1,076.25
d) Other Comprehensive Income		3,481.67	3,216.94
e)Share Warrant:		-	73.31
	Balance at the end of the year	**5,805.11**	**5,280.67**

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS		As at 31 March 2026	As at 31-Mar-25
Retained Earnings			
Balance at the beginning of the year		901.13	802.06
Add/ (Less):			
Profit /(Loss) for the year		124.48	114.44
Less-Dividend Paid During the Year		-27.21	-15.37
Balance at the end of the year	A	**998.40**	**901.13**
General Reserve			
Balance at the beginning of the year		13.04	13.04
Add: Transfer during the year		-	-
Add: Adjustment during the year		-	-
Balance at the end of the year	B	13.04	13.04
Share Premium :			
Balance at the beginning of the year		1,076.25	-
Add: Received during the year		235.75	1,076.25
Balance at the end of the year	C	1,312.00	1,076.25
Share Warrant:			
Balance at the beginning of the year		73.31	-
Add: Received during the year		-	73.31
Less: Converted in Equity Share at Premium		73.31	-
Balance at the end of the year	D	-	73.31
Other Comprehensive Income			
Balance at the beginning of the year		3,216.94	3,157.50
Fair value changes during the year for Equity Instruments (net of tax)		264.73	59.44
Less: Reclassified to Profit and Loss Account			-
Balance at the end of the year	E	3,481.67	3,216.94
Total		**5,805.11**	**5,280.67**

Nature and purpose of reserve

Retained Earnings

Retained earnings represents cumulative profits of the company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of Companies Act, 2013.

General Reserve

General reserve is reserve created out of profits of the company for the purpose.

Other Comprehensive Income

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. This is accumulated balance on account of fair value of investments. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

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

(Rs. In Lakhs)

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25
Note '13': BORROWINGS		
NON CURRENT		
SECURED		
Term Loans (Vehicle)	16.98	21.96
Term Loan Kotak Bank Ltd	-	114.69
ICICI BANK Term loans	211.47	-
Term Loan from Axis Finance Ltd	713.35	-
	941.81	136.65
CURRENT		
SECURED		
ICICI BANK OD	294.85	-
CURRENT MATURITY OF LOANS	61.36	12.79
	356.21	12.79
UNSECURED		
From Related Parties	210.27	37.15
Inter Corporate Deposit Others	-	-
	1,508.29	186.59

Vehicle Loans are/ were secured by way of the hypothecation on respective Vehicles financed by lenders and further secured by personal guarantee of a director.

i) Vehicle Loan from Punjab National Bank is repayable in 84 monthly installment of Rs. 28490 each commencing from 31-03-2023. It carries interest @ 8.50% Per Annum

ii) Vehicle Loan from HDFC bank Ltd is repayable in 84 monthly installment of Rs. 24137 each commencing from 07-07-2023. It carries interest @ 8.75% Per Annum

iii) Term loan of Rs 125.00 lakh from Kotak Mahindra Banl Ltd was in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of property in the name of Agribio Spirits Ltd. Which was fully paid during the year.

iv) Term loan (Loan Against Property) of Rs 225.00 lakh from ICICI Bank Ltd is in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of property in the name of Agribio Spirits Ltd. Also guranteed by Promoter director Mr Ashutosh Bajoria and Mrs Puja Bajoria.

iv) Term loan (Loan Against Property) of Rs 789.00 lakh from Axis Finance Ltd is in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of land & building in the name of Solkit Distellery & Breweries Ltd (a subsidiary co.). Also guranteed by Promoter director Mr Ashutosh Bajoria and Puja Bajoria and subsidiary co. Repayable in 120 monthly EMI. It carries interest rate @ 10.90% PA

iv) Overdraft limit of Rs 300.00 lakh from ICICI Bank Ltd is in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of land & building situated at Jaipur and also guranteed by Promoter director Mr Ashutosh Bajoria, Mr Avinash Bajoria, Smt Printanjali Bajoria and Puja Bajoria . Repayable on demand . It carries interest rate @ 9.75% PA

Note '14': DEFERRED TAX LIABILITIES/(ASSETS) (NET)		
Deferred Tax Liabilities		
Tax impact arising out of temporary difference of depreciable	2.19	2.19
Tax Impact on Investment carried at fair value through OCI	0.44	
	2.63	**2.19**

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

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

(Rs. In Lakhs)

PARTICULARS	As at 31/Mar/26	As at 31/Mar/25
Note '15': TRADE PAYABLES		
(i) Borrowings		
Credit Balance in current Account	-	-
	-	-
(ii) Current		
Total outstanding dues of creditors other than micro	207.03	63.87
	207.03	63.87

(i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

(ii) The company is regular to make payments to MSMED suppliers as per agreed terms and conditions. No interest payble on sundry creditors.

(iii) **Trade Payables ageing Schedule as on 31.03.2026**

	Particulars	**Ourstanding for following periods from due date of payment**				**Total**
		Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Outstandings**
i	MSME	-	-	-	-	-
ii	Others	207.03	-	-	-	207.03
iii	Disputed Dues- MSME		-	-	-	-
iv	Disputed Dues- Others		-	-	-	-
	Total	**207.03**	**-**	**-**	**-**	**207.03**

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS	As at 31/Mar/26	As at 31/Mar/25

Trade Payables ageing Schedule as on 31.03.2025

	Particulars	Ourstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Outstandings
i	MSME	-	-	-	-	-
ii	Others	63.87	-	-	-	63.87
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	Total	**63.87**	**-**	**-**	**-**	**63.87**

Note '16': OTHER LIABILITIES

Current

	As at 31/Mar/26	As at 31/Mar/25
Statutory dues towards TDS	0.55	13.37
Liability for Expenses	1.85	0.98
	2.39	14.35

Note '17': Provisions

Current

	As at 31/Mar/26	As at 31/Mar/25
Income Tax Provision	22.94	39.86
	22.94	39.86

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

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

			(Rs. In Lakhs)
PARTICULARS		**As at 31 March 2026**	**As at 31 March 2025**
Note '18' : REVENUE FROM OPERATIONS			
Other Operating Income			
JOB CHARGES RECEIPT		104.71	188.52
SALES		4,499.74	1,818.98
TOTAL REVENUE FROM OPERATIONS (A+B)		**4,604.45**	**2,007.50**
Note '19' : OTHER INCOME			
Capital Gain on Shares		6.93	0.66
Interest Income on:			
Loans and Advances		131.92	74.01
	TOTAL	**138.85**	**74.67**
Note '20' : PURCHASES			
Merchandise Items		**4,475.56**	**1,797.46**
		4,475.56	**1,797.46**
Note '21' : EMPLOYEE BENEFITS EXPENSE			
Salaries and Wages		2.62	4.49
	TOTAL	**2.62**	**4.49**
Note '22' : FINANCE COSTS			
Interest expense on:			
Term Loan			
Term loan/Unsecured loans		28.35	18.34
	TOTAL	28.35	**18.34**
Note '03' : DEPRECIATION			
On Fixed Assets		**6.17**	**8.97**
		6.17	**8.97**
Note '23' : OTHER EXPENSES			
Administrative Expenses			
Payment to Auditors:			
As Statutory Audit		1.50	2.10
Miscellaneous Expenses		0.48	0.59
Advertise and Publicity Expenses		0.67	0.34
Legal & Professional Expenses		8.48	56.67
Membership & Subscription		3.25	3.25
Insurance of Vehicle		0.27	-
Filing Fee		0.52	0.53
Demat Expenses		0.02	-
Printing & Stationery		-	0.05
Rent		18.78	12.48
Rates & Taxes		0.23	0.23
Travelling Expenses		25.10	21.42
	TOTAL	**59.30**	**97.65**

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

(Rs. In Lakhs)

PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025

Note '24' : INCOME TAX EXPENSE

(i) Income tax expense consist of the following:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current income tax	42.62	39.86
Earlier Year Tax Expenses	3.76	-
Deferred tax expense/(benefit)	0.44	0.95
	46.83	40.81

(iii) Reconciliation of estimated income tax expenses at statutory income tax rate to income tax

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit/(Loss) before tax	171.30	155.25
Applicable tax rate	25.17%	25.17%
Tax expense calculated at applicable rate	43.11	39.07
Earlier Year Tax Expenses	3.76	-
Permanent Difference	-0.04	1.74
Tax expense recognised in Statement of Profit and Loss	**46.83**	**40.81**

0

-

March 31, 2026

Particulars	Net Balance as at 1st April 2025	Recognised in Statement of profit and loss	Recognised in OCI	Net Deferred tax assets/(liabilities)
Deferred tax liabilities				
Temporary difference of depreciable assets	(2.19)	-0.44	-	-2.63
Net Deferred tax assets/(liabilities)	**-2.19**	**-0.44**	**-**	-2.63

As at 31st March, 2025

Particulars	Net Balance as at 1st April 2024	Recognised in Statement of profit and loss	Recognised in OCI	Net Deferred tax assets/(liabilities)
Deferred tax liabilities				
Temporary difference of depreciable assets	-1.24	-0.95	-	-2.19
Net Deferred tax assets/(liabilities)	-1.24	-0.95	-	-2.19

Note '25' : EARNING PER SHARE	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax	124.48	114.44
Weighted average number of equity shares for basic and diluted I	1,08,84,237	1,03,09,237
Nominal value of Ordinary share(INR)	10	10
Basic earning per share (INR)	1.14	1.11
Diluted earning per share (INR)	1.14	1.11

Note '26' : SEGMENT INFORMATION

The disclosure requirement of Indian Accounting Standard- 108 “Segment Reporting” as notified is not

Note '27' : RELATED PARTY DISCLOSURES

(Where transactions have taken place)

Related party relationships are as identified by the management and relied upon by the auditors.

i) **List of Related Parties**

a) Key Management Personnel :

Mr. Ratan Singh (Managing Director) (w.e.f 28.11.2024)

Mr. Gaurav Somani (Chief Financial Officer) (w.e.f 24.10.2024)

Ms. Madhuri Dhanopia (Company Secretary) (w.e.f 10.06.2025)

b) Non-Executive and Non-Independent Directors:

Mrs. Puja Bajoria (Promoter)

Mr.Ashutosh Bajoria (Promotor)

c) Non-Executive and Independent Directors:

Mr. Kamal Kishor Sharma (w.e.f 15.05.2024)

Mr. Nitin Hotchandani

d)Relative of KMP where transactions have taken place:

Mr.Avinash Bajoria Brother of Promotor

e) Enterprises signifificantly influenced by KMPs and/or their relatives:

M/s Agribiotech Industries Limite (Associate Company)

M/s. Rigmadirappa Investments Private Limited

M/s. Rajasthan Cylinders & Containers Limited

M/s Solkit Distillery & Breweries pvt Ltd (Wholly owned Subsidiary)

ii) **Transaction with Related Parties**

a **Remuneration to Key Management Personnel**

Rs. in Lakhs

Description	Year Ended March 31,2026	Year Ended March 31, 2025
Managing Director		
Salaries and other employee benefits	-	-
CFO & CS		
Salaries and other employee benefits	1.62	4.30
-	1.62	4.30

The above does not include Gratuity and Leave Encashment benefits since the same is computed actuarial for all

b **Transactions with Key Management Personnel**

Rs. in Lakhs

Description	Year Ended March 31,2026	Year Ended March 31, 2025
Transaction during the year		
Loans/ Advance to Managing Director/ Directors including interest net of TDS	102.43	-
Loans/ Advance to Managing Director/Directors received back including interest net c	99.99	-
Interest Income	-	-
Balance at year end		
Net balance with Directors	20.06	-

c Enterprise in which key managerial personnel and their relatives have significant influence

Rs. in Lakhs

Description	Year Ended March 31,2026	Year Ended March 31, 2025
Transaction during the year		
Interest Expense	-	-
Rent Expenses	0.24	0.48
Interest Income	101.56	51.67
Subsidiary shares Purchased	1,220.90	-
Loans Taken including interest net of TDS	-	-
Loans Taken-repaid	-	-
Loans Given including interest net of TDS	151.56	-
Loan Given - received back	80.00	-
Loan Given - Subsidiary (Net)	451.58	
Balance at year end		
Loan Taken	-	-
Loans Given inclusive of	1,945.91	-
Trade Payable	-	-
Rent Payable including Taxes & net of TDS	-	-

Note '28' : CONTINGENT LIABILITIES AND COMMITMENTS (Rs. in Lakhs)

(a)	Contingent liabilities	Year Ended March 31,2026	Year Ended March 31, 2025
	Corporate Guarantee given in favor of Punjab National Bank , Union Bank of india & Central Bank of India for term loan and cash credi limits taken assoiate company M/s Agribiotech Industries Limited	16,053.00	11,460.00

AGRIBIO SPIRITS LTD
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Financial Statement for the year ended March 31st,2026

Note 29: ANALYTICAL RATIOS

The folowing are analytical ratios for the year ended March 31,2026 and March 31, 2025

S.NO	Ratio Name	NUMERATOR	DENOMINATOR	As at	As at	% VARIANCE	Reasons for Variance
				31-03-2026	31-03-2025		
a	Current Ratio	Current assets	Current liabilities	4.32	15.83	72.71%	Due to inccrease in current liability
b	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.17	0.03	466.66%	Increase due to debt taken
c	Debt Service Coverage R	Earning available for debt service	Debt service	1.70	4.26	60.09%	Due to increase debts taken
d	Return On Equity (Roe)	Net Profit after taxes-Preference Dividend (if any)	Average Shareholder's Equity	41.88%	35.96%	5.92%	Slightly improved on account of better funds management
e	Inventory Turnover Rati	Cost of goods sold or sales	Average Inventory	NA	NA	NA	Not Appliacable
f	Trade Receivables Turno	Net Credit Sales	Average accounts receivable	NA	NA	NA	Not Appliacable
g	Trade Payables Turnove	Net Credit Purchases	Average Trade Payables	NA	NA	NA	Not Appliacable
h	Net Capital Turnover Ra	Net Sales	Working Capital	NA	NA	NA	Not Appliacable
i	Net Profit Ratio	Net Profit	Net sales	NA	NA	NA	Not Appliacable
j	Return On Capital Emp	Earning before interest and taxes	Capital Employed	19.70%	16.49%	3.21%	Due to increase in capital employed
k	Return On Investment	Income generated from investments	Time weighted average investments	NA	NA	NA	NA

Note '30' :

a The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property

b The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. `

c The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

e The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

AGRIBIO SPIRITS LTD
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Financial Statement for the year ended March 31st,2026

g The Company is not declared willful defaulter by and bank or financial institution or lender during the year.

h The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory

i Periodical returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

j The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was

k The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

l The Company does not have any transactions with companies which are struck off.

m Company is not covered by the Section 135 of the Companies Act, 2013, dealing with the `Corporate Social Responsibility'

n The Company has a system of obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. So far balances of trade payable, trade receivable, security deposit given/received, loan and advances, borrowings other than bank and other receivable/ payable are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

o In the opinion of the management, the value of assets, other than property, plant and equipment, on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

p The Board of Directors has approved the Scheme of Merger of Company with 'Agribiotech Industries Limited, in its meeting held on December 31, 2024 in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder, with effect from the Appointed Date of October 1, 2024. The required application has been filed with Bombay Stock Exchange for obtaining the necessary approval, which was received from exchange. Now the company approached to National Company Law Tribunal, Jaipur to approve the merger scheme.

Note '31' :

The previous year's figures have been regrouped, rearranged and reclassified wherever required to conform

In terms of our report of even date attached

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

Sd/-
Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142ZODEFY8214
Date : 30TH MAY 2026

Sd/-
Ratan Singh
Managing Director
DIN : 06818520

Sd/-
Ashutosh Bajoria
Director
DIN:01399944

Sd/-
Gaurav Somani
CFO

Sd/-
Madhuri Dhanopia
Company Secaratry

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
AGRIBIO SPIRITS LIMITED

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the Consolidated financial statements **of Agribio Spirits Limited (Formerly Known as Beekay Niryat Limited) ("Holding Company")**, which comprise the Balance Sheet as at ***31st March 2026***, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31stMarch 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. *Non-Current Investments includes:*
   Shares held, quoted and in physical form having market worth Rs. 0.76 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.
2. The interest payable under MSMED Act, 2006 and other disclosures of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for by associate Company M/s Agribiotech Industries Limited.

   Had the impact of above qualifications in para (ii) for which impact could not be determined, been considered, consolidated

We conducted our audit in accordance with the Standards on Auditing (SAs) 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* 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 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key Audit Matters ('KAM') 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. Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditor's report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report
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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the each entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of each entity and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the s 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.

Report on Other Legal and Regulatory Requirements

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

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

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

   b. Except for the effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d. Except for the effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, the aforesaid Consolidated financial statements comply with the Ind AS 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 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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

i. The Company has no pending litigations that would impact its financial position.

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

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

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

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

(c.) Based on 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) of the companies (Audit and Auditors) Rules,2014, as provided under (a) and (b) above, contain any material mis-statement.

v. The board of directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

For R P Khandelwal & Associates
Chartered Accountants
FRN: 001795C
Sd/-
Chhavi Bengani
Partner
M No. 414142
UDIN: 26414142AHHPSV5013
Place: Jaipur
Date: 30th May 2026

ANNEXURE - A FORMING PART OF THE INDEPENDENT AUDITOR'S REPORT OF AGRIBIO SPIRITS LIMITED (FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026 we report the following:

The holding company have incorporated financial statement (Unaudited) of the following companies)

S No	Name of the Company	CIN	Nature of Relationship
1	Solkit Distillery & Brewery Pvt Ltd	U24233RJ2000PTC016326	Subsidiary
2	Agribiotech Industries Limited	U15511RJ2004PLC019885	Associates

For R P Khandelwal & Associates
Chartered Accountants
FRN: 001795 C
Sd/-
Chhavi Bengani
Partner
M No. 414142
UDIN: 26414142AHHPSV5013
Place: Jaipur
Dated: 30th May 2026

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s. Agribio Spirits Limited (Formerly Known as Beekay Niryat 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 M/s. Agribio Spirits Limited (Formerly Known as Beekay Niryat Limited) ("Holding Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "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 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 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, based on the test checks conducted by us, the Holding Company its subsidiary company and associate company which are companies incorporated in India, have, in all material respects, reasonably adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were prima facie operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the respective Companies 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 R P Khandelwal & Associates
Chartered Accountants
FRN: 001795 C
Sd/-
Chhavi Bengani
Partner
M No. 414142
UDIN: 26414142AHHPSV5013
Place: Jaipur
Date: 30th May2026

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. In Lakhs)

	Particulars	NOTES	As at March 31, 2026	As at March 31, 2025
1	**ASSETS**			
	Non-Current Assets			
	a. Property, Plant and Equipment	3	130.64	21.22
	Capital Work in Progress		411.43	232.10
	b. Financial Assets			
	i. Investment in Associates	4	4,454.88	4,344.08
	ii. Other Investment in quoted / unquoted shar		1.17	198.11
	iii. Goodwill		1,322.08	
	c. Other Non-Current Assets	6	9.19	8.65
	d. Income Tax Assets (Net)	10	-	13.70
	e. Deferred tax Assets (Liabilties)		80.69	-
			6,410.09	**4,817.87**
	Current Assets			
	a. Financial Assets			
	(i) Trade receivables	8	77.54	176.18
	(ii) Cash and Cash Equivalents	9	91.33	46.43
	(iii) Loans	5	1,910.15	1,821.41
[	b. Other Current Assets	7	592.42	27.88
			2,671.44	2,071.90
			9,081.52	**6,889.76**
II.	**EQUITY AND LIABILITIES**			.
	Equity			
	a. Equity Share Capital	11	1,088.42	1,030.92
	b. Other Equity	12	5,955.49	5,551.98
			7,043.91	6,582.90
	Liabilities			
	Non Current Liabilities			
	(i) Borrowings	13	1,153.44	136.65
	(ii) Other Financial Liabilities		210.27	37.15
	(iii) Defferred Tax Liabilties (Net)	14	-	2.19
			1,363.71	**175.99**
	Current Liabilities			
	a. Financial liabilities			
	(i) Borrowings		356.21	12.79
	(ii) Trade payables	15	290.20	63.87
	b. Other Current liabilities	16	4.55	14.35
	c. Provisions (NET)	17	22.94	39.86
			673.90	130.87
			9,081.52	**6,889.77**
			-0.00	**0.00**

The accompanying notes are an integral part of statements 1-32

In terms of our report of even date attached — ***For and on behalf of the Board of Directors***

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142AHHPSV5013
Date : 30TH MAY 2026

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In Lakhs)

	PARTICULARS	NOTES	Year Ended 31/Mar/26	Year ended 31/Mar/25
	INCOME			
I	Revenue from Operations	18	4,604.45	2,007.50
II	Other Income	19	145.07	74.67
III	**TOTAL INCOME (I+II)**		4,749.52	2,082.17
IV	**EXPENSES**			
	Purchases/ Manufacturing & Direct Exp.	20	4,489.82	1,797.46
	Employee Benefits Expense	21	10.50	4.49
	Finance Costs	22	29.38	18.34
	Other Expenses	23	77.99	97.65
	Deprecition	3	20.36	8.97
	TOTAL EXPENSES		4,628.05	1,926.91
V	**Profit/ (Loss) before exceptional items and tax**		121.47	155.25
VI	**Share of Profit/ (Loss) of Associate**		172.88	150.50
VII	**Profit/(Loss) before tax**		294.35	305.75
VIII	**Tax Expense**			
a	Current Tax Expenses	24	42.62	39.86
b	Deferred Tax	24	-42.77	0.95
c	Income Tax for Earlier Years		3.76	-
IX	**Profit/(Loss) for the year**		**290.74**	**264.94**
X	**Other Comprehensive Income**			
	A. Items that will not be reclassified to profit or loss			
	i. Remeasurement of defined benefit plans (net of tax)		264.73	59.44
	ii. Equity Instruments through OCI (net of tax)		-	-
	B. i. Items that will be reclassified to profit or loss		-	-
	ii. Income Tax relating to items that will be re-classified to P&L		-	-
	Total Other Comprehensive Income /(Loss)		**264.73**	**59.44**
	Total Comprehensive Income for the year (IX+X)		**555.47**	**324.38**
	Earnings Per Equity Share			
	Basic (Rs.)	25	**2.67**	**2.57**
	Diluted (Rs.)	25	**2.67**	**2.57**

The accompanying notes are an integral part of the financial statement: 1-32

In terms of our report of even date attached

For and on behalf of the Board of Directors

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Chhavi Bengani

Partner
Membership No : 414142
UDIN: 26414142AHHPSV5013
Date : 30TH MAY 2026

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. Equity Share Capital **(Rs. in Lakhs)**

Balance as at March 31,2025	**1,030.92**
Changes in equity share capital during the year	57.50
Balance as at March 31st,2026	**1,088.42**
Balance as at March 31,2024	**768.42**
Changes in equity share capital during the year	262.50
Balance as at March 31st, 2025	**1,030.92**

B. Other Equity **(Rs. in Lakhs)**

Particulars	Retained Earnings	General Reserve	Other Comprehensive Income- Investment in Equity Shares	Share Premium	Share warrant	Total Other Equity
Opening balance as at April 01, 2025	**1,778.19**	**13.04**	**2,611.18**	**1,076.25**	**73.31**	**5,551.98**
Profit/ (Loss) for the year	124.48	-	-	-	-	**124.48**
Dividend paid during the Year	-27.21	-	-	-	-	**-27.21**
Remeasurement of defined benefit plan(net of	-	-	-68.66	-	-	**-68.66**
Received During the Year	-	-	-	426.85	-73.31	**353.54**
Fair value gain on Equity Instrument through OCI	-	-	-	-	-	-
Closing balance as at March 31st,2026	**1,875.46**	**13.04**	**2,542.52**	**1,503.10**	**0.00**	**5,934.13**

Particulars	Retained Earnings	General Reserve	Other Comprehensive Income- Investment in Equity Shares	Share Premium	Share warrant	Total Other Equity
Opening balance as at April 01, 2024	**1,378.12**	**13.04**	**2,644.80**	**-**	**-**	**4,035.96**
Profit/ (Loss) for the year	264.94	-	-	-	-	**264.94**
Dividend paid during the Year	-15.37	-	-	-	-	**-15.37**
Remeasurement of defined benefit plan(net of	-	-	-33.62	-	-	**-33.62**
Received During the Year	-	-	-	1,076.25	73.31	**1,149.56**
Fair value gain on Equity Instrument through OCI	-	-	-	-	-	-
Closing balance as at March 31, 2025	**1,627.69**	**13.04**	**2,611.18**	**1,076.25**	**73.31**	**5,401.48**

The accompanying notes are an integral part of the financial statements 1-32

In terms of our report of even date attached

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142AHHPSV5013
Date : 30TH MAY 2026

For and on behalf of the Board of Directors

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2026

Rs in lacs

Particulars	For the year ended 31ST March 2026		For the year ended 31st March 2025	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		121.47		155.25
<u>Adjustments for:</u>				
Depreciation & Amortisation	20.36		8.97	
Finance cost	29.38		18.34	
Capital Gain on sale of Investment	-6.93		-	
Interest income	-138.14		-74.67	
		-95.33		-47.35
Operating profit / (loss) before working capital changes		26.14		107.90
<u>*Movement in working capital:*</u>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	98.64		-62.46	
Current Financial Assets-Others	-88.75		-922.21	
Other Current Assets	-564.53		291.82	
Non Current Financial Assets-Others	6.78		134.34	
Other Non Current Assests	-13.70		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	226.33		-721.04	
Current Financial Liabilities-Other				
Other current liabilities	-9.19	-344.42	17.76	-1,261.79
Cash generated from operations		-318.28		-1,153.89
Direct tax paid/ (Refund)-Net		3.92		-43.87
Net cash flow from / (used in) operating activities (A)		-314.36		-1,197.76
B. Cash flow from investing activities				
Net Sales / (Purchase) of Investments	-1,629.82		34.53	
Purchase / Sale of Fixed Assets	300.14		-223.13	
Dividend paid	-27.21		-15.37	
Interest received	138.14	-1,218.75	74.67	-129.30
Net cash flow from / (used in) investing activities (B)		-1,218.75		-129.30
C. Cash flow from financing activities				
Proceeds from issue of share capital and Premium	410.86		1,412.07	
Proceeds from Borrowings (Net)	1,196.54		-51.77	
Finance cost	-29.38	1,578.02	-18.34	1,341.96
Net cash flow from / (used in) financing activities (C)		1,578.02		1,341.96
Net increase / (decrease) in Cash and cash equivalent	(A+B+C)	44.91	(A+B+C)	14.90
Cash and cash equivalents at the beginning of the year		46.43		31.53
Cash and cash equivalents at the end of the year		91.33		46.43
Reconciliation of Cash and cash equivalents with the				
Cash and cash equivalents as per Balance Sheet (Refer Note 9)		91.33		46.43

The accompanying notes are an integral part of the financial statements 1-32

In terms of our report of even date attached

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

For and on behalf of the Board of Directors

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142AHHPSV5013
Place : JAIPUR
Date : 30TH MAY 2026

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED	
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)	
CIN: L11010RJ1975PLC045573	
Note 1	**GROUP INFORMATION** Agribio Spirits Ltd (formerly known as Beekay Niryat Ltd) is a public limited company incorporated on 6th June, 1975 having its registered office 111, Signature Tower, DC-2 Lalkothi Scheme, Tonk Road,Jaipur Rajasthan 302015 India. The Company corporate identification No. is **L11010RJ1975PLC045573**. The shares of the company are listed on BSE Ltd. . The Consolidated Financial Statements comprises the company and its associates (collectively "the Group" and individually "Group companies"). Group is primarily engaged in the business of export of lather, jute, handicraft and trading of commodities and Extra Neutral Alcohol, Rectified Spirit, Country Liquor & Indian made Foreign Liquor.
Note 2	**SIGNIFICANT ACCOUNTING POLICIES**
2.1 2.1.1	**Basis of Preparation:** The group has prepared its consolidated financial statements in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. **Basis of Consolidation:** The Consolidated financial statements comprise the financial statements of the Company and its associates (Provisional) as at March 31, 2026. **List of Entities included in the statements:** **Name of Holding Company** Agribio Spirits Limited **Name of Subsidiary Company (wholly owned)** Solkit Distillery and Brewery Private Limited (From 15th September 2025) **Name of Associate Company** **Agribiotech Industries Limited** A Subsidiary is an entity over which holding company have full controlling power as per companies Act. An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. The Group's investments in its associates are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually. The statement of profit and loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate is eliminated to the extent of the interest in the associate.

	The aggregate of the Group’s share of profit or loss of an associate is shown on the face of the statement of profit and loss.
2.2	**Functional and Presentation Currency** The Consolidated financial statements are prepared in Indian Rupees ("INR") which is the Group's presentation currency and the functional currency for all its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.
2.3	**Use of Estimates and critical accounting judgements** The preparation of the consolidated financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the period. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and future periods affected. **Critical estimates and judgments** i. **Property , plant and equipment** Useful lives of tangible assets and intangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. The Group reviews its estimate of the useful lives of tangible/intangible assets at each reporting date, based on the expected utility of the assets. ii. **Recognition of deferred tax assets** The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised. iii. **Recognition and measurement of defined benefit obligations** The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. iv. **Provisions and contingent liabilities** The Group exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision. v. **Fair Value Measurements** Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.
2.4	**Classification of Assets and Liabilities as Current and Non-Current**

	All Assets and Liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Group and their realization in cash and cash equivalent, the Group has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.
2.5	**Revenue Recognition** The Group has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018. Revenue is measured at fair value of the consideration received or receivable, net of returns and rebates. The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity. Value added tax (VAT)/ Goods and Service tax (GST) is not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue. **Sale of goods/ Other Operating Income** Revenue from sale of products is recognised when the significant risks and rewards in respect of ownership of products are transferred by the Group as well as the controls on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract. **Interest income** Interest income is recognised on time proportionate basis taking into account the amount invested and the rate of interest. For all interest-bearing financial assets measured at amortised cost, interest income is recorded using the effective interest rate (EIR). **Rendering of Services** Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. **Dividend income** Dividend income from investments is recognised when the shareholder's right to receive payment has been established. **Rental Income** Rental income is recognised on accrual basis in accordance with agreement. Value Added Tax refund is recognized when it becomes refundable.
2.6	**Inventories:** **Agribio Spirit Ltd (Parent)** Inventory is nil. **Solkit Distillery & Brewery Pvt Ltd (Subsidiary)** Inventory is nil. **Agribiotech Industries Limited (Associate)**

	Raw Material, Stores & Spares including packing material, Work in Progress, and Finished Goods are valued at the lower of cost and net realizable value. Cost is determined on FIFO basis. In respect of Raw materials, Stores & Spares including Packing material: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. In respect of Finished goods and work in progress: Cost includes cost of materials, labour and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.
2.7	**Property, Plant & Equipment** Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the group. Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. **Depreciation :** **Agribio Spirit Ltd (Parent)** Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on PPE has been provided, pro rata for the period of use, on straight line method over the useful lives of the property, plant & equipment as prescribed in Schedule II of the Companies Act, 2013. **Solkit Distillery & Brewery Pvt Ltd (Subsidiary)** Depreciation is provided, pro rata for the period of use, on Written down value method over the estimated useful lives of the property, plant & equipment except leasehold land as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. **Agribiotech Industries Limited (Associate)** Depreciation is provided, pro rata for the period of use, on Written down value method over the estimated useful lives of the property, plant & equipment except leasehold land as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
2.8	**Leases** The Group has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17. **<u>As a lessee</u>** The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset

	or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any. The lease liability, if any, is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Group's incremental borrowing rate. The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if Group changes its assessment of whether it will exercise a purchase, extension or termination option. **<u>Short-term leases and leases of low-value assets</u>** The Group has elected not to recognise right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. **<u>As a lessor</u>** Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term. The respective leased assets are included in the balance sheet based on their nature. However, there are no assets which are given on lease as a lessor.
2.9	**Impairment of Non-Financial Assets** The Property, Plant and Equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, the assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets other than goodwill that suffered an impairment loss are reviewed for possible reversal of impairment at the end of each reporting period. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
2.10	**Financial Instruments** A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
2.10.1	**Financial Assets** **a. Classification** The Group classifies its financial assets in the following measurement categories: • Those to be measured subsequently at fair value (either through other comprehensive, or through Statement of profit and loss), and • Those measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

b. Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place [regular way trades] are recognised on the settlement date, i.e., the date that the Group settles to purchase or sell the asset.

c. Subsequent Measurement:

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

i) Debt Instrument at amortised cost: 'Debt instrument' is measured at the amortised cost if both the following conditions are met: (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and (b) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding. After initial measurement, financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

ii) Debt Instrument at FVTOCI: Debt instruments are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in the Other Comprehensive Income.

iii) Debt Instrument at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iv) Equity Instruments measured at FVTOCI or FVTPL: All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at FVTOCI or FVTPL. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and loss.

v) Equity instruments measured at Cost: Equity investment in associates is accounted at Equity Method.

d. Derecognition:

• A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial

	assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when: i. The rights to receive cash flows from the asset have expired, or ii. The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay. • When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained. • Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay. **e) Impairment of Financial Assets:** In accordance with Ind-AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure: i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance. ii) Trade receivables - The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.
2.10.2	**Financial Liabilities and Equity instruments** **(i) Classification** Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. **Equity Instruments** An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. **Financial Liabilities** The Group classifies its financial liabilities in the following measurement categories: • those to be measured subsequently at fair value through profit or loss, and • those measured at amortised cost.

	Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods. **(ii) Measurement** **Equity Instruments** Equity instruments issued by the Group are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity. **Financial Liabilities** At initial recognition, the Group measures the financial liability at its fair value net of, in the case of the financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss. Subsequent measurement of financial liabilities depends on the classification of financial liabilities. There are two measurement categories into which the Group classifies its financial liabilities: • **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in profit or loss. • **Amortised cost:** Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance Costs' line item. **(iii) De-recognition of financial liabilities:** A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of profit and loss.
2.10.3	**Offsetting of financial instruments** Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is as intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.
2.11	**Foreign currency transactions and translation** Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit and loss. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

2.12	**Employee Benefits** **Short Term Employee Benefits** Short term employee benefits consisting of wages, salaries, social securities contributions, ex-gratia and accrued leave, are benefits payable & recognised in twelve months. Short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised undiscounted during the year as the related service are rendered by the employee. **Defined contribution plans** Defined contribution plans Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Group's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme. **Defined benefit plans** For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re- measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs. Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value plan assets. Compensated absences Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date. As required by Ind AS 19 'Employee Benefits', the discount rate used to arrive at the present value of the defined benefits, obligations is based on the Indian government security yields prevailing as at the Balance Sheet date that have maturity date equivalent to the tenure of the obligation.
2.13	**Income Tax** Tax expense comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent it relates to the items recognised directly in equity or in OCI. **Current tax** Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and liabilities are offset only if: (a) There is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income tax levied by the same taxation authority. (b) There is intention either to settle the asset and liability on a net basis.

	<u>Deferred Tax</u> Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in statement of profit and loss, other comprehensive income or directly in equity as applicable. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and when the deferred tax balances relate to the same taxation authority.
2.14	**Provision, Contingent Liabilities & Contingent Assets** A. Provisions are recognised when the Group has a present obligation as result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible 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/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are neither recognised nor disclosed in consolidated financial statements. However, when the realization of income is virtually certain, then the related asset is not a contingent assets and its recognition is appropriate. B. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability.
2.15	**Segment Reporting** Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision maker being MD of the Group. The MD assesses the financial performance and the position of the Group as a whole, and strategic decisions. The accounting policies adopted for Segment reporting are in line with the accounting policies of the Group with the following additional policies: • Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market/fair value factors. • Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the Segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under “Un-allocated Corporate expenses”.

2.16	**Earnings Per Share**

	Basic earnings per Share Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. **Diluted earnings per share** Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.
2.17	**Cash Flow Statement** Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit/(loss) before tax for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.
2.18	**Cash and Cash Equivalents** For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheque on hand, balance with bank on current account and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
2.19	**Government Grants** Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received. Government grants relating to income/expense are determined and recognised in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income. Government grants relating to the property, plant and equipment are credited to deferred revenue income on account of capital subsidy and recognised in profit and loss on a systematic basis over the period in which entity recognises as expenses the related costs for which the grants are intended to compensate.
2.20	**Borrowing Costs** General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.
2.21	**Fair Value Measurement** The Group measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the

	assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN:L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

3 PROPERTY,PLANT AND EQUIPMENT **Rs in Lacs**

Particulars	Land	Building	Plant & Machinery	Electrical Equipment	Office Equipment	Computer	Furniture and Fixture	Motor Vehicles	Total
GROSS CARRYING AMOUNT									
As at 31.03.2024	**-**	**-**		**16.49**	**3.82**	**5.37**	**6.42**	**40.58**	**72.69**
Addition during the year	-	-		-	-	-	-	-	-
Deductions		-		-	-	-	-	-	-
As at 31.03.2025	**-**	**-**		**16.49**	**3.82**	**5.37**	**6.42**	**40.58**	**72.69**
Addition during the year	-	-		-	-	-	-	-	-
Subsidiary Assets	**42.72**	**126.58**	**307.73**		**10.93**	**5.49**	**6.70**		**500.15**
Deductions		-		-	-	-	-	-	
As at 30.03.2026	**42.72**	**126.58**	**307.73**	**16.49**	**14.75**	**10.86**	**13.12**	**40.58**	**572.84**
DEPRECIATION									
As at 31.03.2024	**-**	**-**	**-**	**15.67**	**3.62**	**5.27**	**6.09**	**11.86**	**42.50**
Depreciation/ amortisation for the year	-	-	-	-	-	-	-	**8.97**	**8.97**
Deductions	-	-	-	-	-	-	-	-	-
As at 31.03.2025	**-**	**97.81**	**256.48**	**15.67**	**11.00**	**8.32**	**11.73**	**20.83**	**51.47**
Subsidiary Depreciation	-	**2.77**	**8.21**		**1.55**	**1.45**	**0.21**	-	**14.19**
Depreciation/ amortisation for the year	-	-	-	-	-	-	-	**6.17**	**6.17**
Deductions	-	-	-	-	-	-	-	-	-
As at 31.03.2026	**-**	**100.58**	**264.69**	**15.67**	**12.55**	**9.77**	**11.94**	**27.00**	**442.19**
NET CARRYING AMOUNT	-	-	-	-	-	-	-	-	-
As at 31.03.2025	**-**	**-**	**-**	**0.82**	**0.20**	**0.11**	**0.33**	**19.75**	**21.22**
As at 30.03.2026	**42.72**	26.00	**43.04**	**0.82**	**2.20**	**1.09**	**1.18**	**13.58**	**130.64**

3 (ii) : CAPITAL WORK IN PROGRESS

Particulars	Building		Plant and Equipment	Office Equipment	Computer	Furniture and Fixture	Vehicles	Total
As at 31.03.2024	-		-	-	-	-	-	**-**
Addition during the year	232.10		-	-	-	-	-	**232.10**
Capitalised during the year	-		-	-	-	-	-	**-**
Sales/Adjustment during the year	-		-	-	-	-	-	**-**
As at 31.03.2025	**232.10**		-	-	-	-	-	**232.10**
Addition during the year	18.77	160.56	-	-	-	-	-	**179.33**
Capitalised during the year			-	-	-	-	-	**-**
Sales/Adjustment during the year	-		-	-	-	-	-	**-**
As at 30.03.2026	**250.87**	**160.56**	**-**	**-**	**-**	**-**	**-**	**411.43**

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Note '4' : FINANCIAL ASSETS -INVESTMENTS		
Non Current Investments		
(A) Investment in Associate Companies - Equity Shares (Fully paid)		
Unquoted Instruments at fair value through other comprehensive income (FVTOCI)		
Agribiotech Industries Ltd	4,454.88	4,344.08
52,49,830 (Previous Year 52,49,830) Equity Shares of Rs 10/- each		
Total (A)	4,454.88	**4,344.08**
(B) Other Investments		
Instruments at fair value through other comprehensive income (FVTOCI)		
i) Unquoted		
Goyal Complex Pvt. Ltd	0.08	0.09
Rigmadirappa Investments P Ltd Ltd.	190.28	189.87
Solkit Distellaries & Breveries P Ltd	1,283.11	-
	1,473.47	189.96
ii) Quoted		
Filament India Ltd.		
353150 (Previous Year 353150) Equity Shares of Rs. 10/- each		
Bengal Tea & Fabrics Ltd	0.14	0.15
100 (Previous Year 100) Equity Shares of Rs. 10/-each		
G K W Ltd	0.08	0.10
6 (Previous Year 6) Equity Shares of Rs. 10/-each		
Keshram Industries Ltd	0.01	0.01
156 (Previous Year 100) Equity Shares of Rs. 10/-each		
Ultratch Cement Ltd	0.32	0.35
3 Equity Shares of Rs. 10/-each		
TRF LIMITED	0.61	1.00
280 (Previous Year 90) Equity Shares of Rs. 10/-each		
Balasore Alooys Ltd	0.00	0.00
3 (Previous Year 3) Equity Shares of Rs. 10/-each		
Kajaria Ceremics Ltd	-	6.53
760 (Previous Year 76) Equity Shares of Rs. 10/-each		
Bihar Sponge Iron Ltd	0.01	0.01
100 (Previous Year 100) Equity Shares of Rs. 10/-each		
	1.17	**8.15**
Total (B)	**1,474.64**	**198.11**
(C) Other Investments	-	-
Total (C)	-	-
Total (A+B+C)	**5,929.52**	**4,542.19**
Aggregate carrying value of quoted investments	1.17	8.15
Aggregate Market value of quoted investments	1.17	8.15
Aggregate carrying value of unquoted investments	5,928.35	4,534.04
Investments carried at cost		
Investments carried at fair value through OCI	1,474.64	198.11
Note ''5' : LOANS		
Current		
(Unsecured, Considered Good)		
To Related Parties- Corporate Bodies (refer note no. 34)		
(a) Loans Receivables considered good - Secured		
(b) Loans Receivables considered good - Unsecured	413.79	150.68
(c) Loans Receivables which have significant increase in Credit Risk	-	

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2026	As at March 31, 2025
(d) Loans Receivables - Credit impaired		
	413.79	150.68
To Others		
(a) Loans Receivables considered good - Secured		
(b) Loans Receivables considered good - Unsecured	1,496.36	1,670.73
(c) Loans Receivables which have significant increase in Credit Risk		
(d) Loans Receivables - Credit impaired		
	1,496.36	**1,670.73**
	1,910.15	**1,821.41**

Disclosure related to Loans to Promotors, Directors, KMP and Related parties as on 31-03-2026

	Type of Borrower	Amount of Loan or advance in the nature of loan outstanding (in lakhs)				Percentage to the total Loans and Advances in the nature of loans
i.	Promotor	-	-	-	-	
ii.	Directors	-	-	-	-	
iii.	KMPs	-	-	-	-	
iv	Related Parties	413.79	-	-	-	21.66%

Disclosure related to Loans to Promotors, Directors, KMP and Related parties as on 31.03.2025

	Type of Borrower	Amount of Loan or advance in the nature of loan outstanding (in lakhs)				Percentage to the total Loans and Advances in the nature of loans
i.	Promotor	-	-	-	-	
ii.	Directors	-	-	-	-	
iii.	KMPs	-	-	-	-	
iv	Related Parties	150.68		-	-	8.27%

Note "6' : OTHERS FINANCIAL ASSETS

Non Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, Considered Good)		
Security Deposits	9.19	8.65
Advances to suppliers	-	-
(Deposits are with original maturity of more than 12		
	9.19	**8.65**

Note '7' : OTHER ASSETS

Current

	As at March 31, 2026	As at March 31, 2025
GST/ Sales Tax receivable	55.01	27.88
Advances to suppliers	524.50	
Other Receivables	12.91	-
	592.42	27.88

Note '8' : TRADE RECEIVABLE

Current

	As at March 31, 2026	As at March 31, 2025
(a) Trade Receivables considered good - Secured		-
(b) Trade Receivables considered good - Unsecured	77.54	176.18
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
	77.54	176.18

The movement in change in allowance for expected credit loss and credit impairment

	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	-	-
Change in allowance for expected credit loss and credit impairment	-	-
Trade receivables written off during the year	-	-
Balance as at the end of the year	-	-

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2026	As at March 31, 2025

Trade Receivable ageing schedule as on 31.03.2026

S.N	Particulars	Outstanding for following periods from due date of payments					
		Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivables -considered good	77.54	-	-	-	-	77.54
ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
iii)	Disputed Trade Receivables-considered good	-	-	-	-	-	-
iv)	Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
	Total	**77.54**	**-**	**-**	**-**	**-**	77.54

Trade Receivable ageing schedule as on 31.03.2025

S.No.	Particulars	Outstanding for following periods from due date of payments					
		Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivables -considered good	176.18	-	-	-	-	176.18
ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
iii)	Disputed Trade Receivables-considered	-	-	-	-	-	-
iv)	Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
	Total	**176.18**	**-**	**-**	**-**	**-**	176.18

Note '9' : CASH AND CASH EQUIVALENTS

Cash on Hand	25.07	6.66
Balances with Banks-in Current Accounts	66.26	39.78
	91.33	46.43

Note '10' : INCOME TAX ASSETS (NET)

Advance Tax / TDS	-	13.70
Income Tax Asset/ (Liabilities) net	-	13.70

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS		As at Tuesday, March 31, 2026	As at 31/Mar/25
Note 11: EQUITY SHARE CAPITAL			
AUTHORISED :			
Equity Shares of Rs. 10/- each		**1,100.00**	**1,100.00**
110,00,000 (80,00,000 Previous Year) Equity Shares of Rs 10/- each			
	TOTAL	**1,100.00**	**1,100.00**
ISSUED,SUBSCRIBED AND PAID UP :			
Equity Shares of Rs. 10/- each fully paid		**1,088.42**	1,030.92
1,08,84,237 (1,03,09,237 Previous Year) Equity Shares of Rs. 10/- each			
Total	**TOTAL**	**1,088.42**	1,030.92

A. The Reconciliation of Shares Outstanding at the beginning and at the end of the year :

(i) Equity Share Capital

	March 31,2026		March 31,2025	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
At the beginning of the year	10,309,237	1,030.92	7,684,237	768.42
Add: Shares issued during the year	575,000	57.50	2,625,000	262.50
At the end of the year	10,884,237	1,088.42	10,309,237	1,030.92

B. Terms/ rights attached to equity shares

The Company has one class of Equity shares having a par value of Rs. 10/- each. Each shareholder is eligible to one vote per share held. In the Event of Liquidation of the Company, the holders of the 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.

C. Shareholders holding more than 5% Shares along with no. of shares is given below :

Name of the Shareholder	March 31,2026		March 31, 2025	
	No. of Shares	%	No. of Shares	%
Rigmadirappa Investments Pvt Ltd	1,858,207	17.07%	1,883,207	18.27%
Puja Bajoria	1,506,467	13.84%	1,506,467	14.61%
Ashutosh Bajoria	1,344,893	12.36%	1,344,897	13.05%

(c) Share Holding of Promotors are given below :

Promoter Name	March 31,2026		March 31, 2025		% Change During The Year
	No. of Shares	%	No. of Shares	%	
Puja Bajoria	1,506,467	13.84%	1,506,467	14.61%	-0.77%
Ashutosh Bajoria	1,344,893	12.36%	1,344,893	13.04%	-0.68%
Rigmadirappa Investment Pvt. Ltd	1,883,207	17.07%	1,883,207	18.27%	-1.20%
Total	4,734,567	43.27%	4,734,567	45.92%	

Note '12': OTHER EQUITY

a) Retained Earnings		1,896.83	1,778.19
b) General Reserve		13.04	13.04
c) Securities Premium		1,503.10	1,076.25
d) Other Comprehensive Income		2,542.52	2,611.18
e)Share Warrant:		-	73.31
	Balance at the end of the year	**5,955.49**	**5,551.98**

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS		As at Tuesday, March 31, 2026	**As at 31/Mar/25**
Retained Earnings			
Balance at the beginning of the year		1,778.19	1,378.12
Add/ (Less):			
Profit /(Loss) for the year		124.48	264.94
Loss of Subsidiary		-151.52	-
Share of Profit/ (Loss) of Associates		172.88	150.50
Less-Dividend Paid During the Year		-27.21	-15.37
Balance at the end of the year	A	**1,896.83**	**1,778.19**
General Reserve			
Balance at the beginning of the year		13.04	13.04
Add: Transfer during the year		-	-
Add: Adjustment during the year		-	-
Balance at the end of the year	B	13.04	13.04
Share Premium :			
Balance at the beginning of the year		1,076.25	-
Add: Received during the year		426.85	1,076.25
Balance at the end of the year	C	1,503.10	1,076.25
Share Warrant:			
Balance at the beginning of the year		73.31	-
Add: Received during the year		-	73.31
Less: Converted in Equity Share at Premium		73.31	-
Balance at the end of the year	D	-	73.31
Other Comprehensive Income			
Balance at the beginning of the year		2,611.18	2,644.80
Fair value changes during the year for Equity Instruments (net of tax)		-68.66	-33.62
Less: Reclassified to Profit and Loss Account			-
Balance at the end of the year	E	2,542.52	2,611.18
	Total	**5,955.49**	**5,551.98**

Nature and purpose of reserve

Retained Earnings

Retained earnings represents cumulative profits of the company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of Companies Act, 2013.

General Reserve

General reserve is reserve created out of profits of the company for the purpose.

Other Comprehensive Income

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. This is accumulated balance on account of fair value of investments. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS	As at 31/Mar/26	As at 31/Mar/25
Note '13': BORROWINGS		
NON CURRENT		
SECURED		
Term Loans (Vehicle)	16.98	21.96
Term Loan Kotak Bank Ltd	-	114.69
ICICI BANK Term loans	211.47	-
Term Loan	924.98	-
	1,153.44	136.65
CURRENT		
SECURED		
ICICI BANK OD	294.85	-
CURRENT MATURITY OF LOANS	61.36	12.79
	356.21	12.79
UNSECURED		
From Related Parties	210.27	37.15
Inter Corporate Deposit Others	-	-
	1,719.92	186.59

Vehicle Loans are/ were secured by way of the hypothecation on respective Vehicles financed by lenders and further secured by personal guarantee of a director.

i) Vehicle Loan from Punjab National Bank is repayable in 84 monthly installment of Rs. 28490 each commencing from 31-03-2023. It carries interest @ 8.50% Per Annum

ii) Vehicle Loan from HDFC bank Ltd is repayable in 84 monthly installment of Rs. 24137 each commencing from 07-07-2023. It carries interest @ 8.75% Per Annum

iii) Term loan of Rs 125.00 lakh from Kotak Mahindra Banl Ltd was in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of property in the name of Agribio Spirits Ltd. Which was fully paid during the year.

iv) Term loan (Loan Against Property) of Rs 225.00 lakh from ICICI Bank Ltd is in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of property in the name of Agribio Spirits Ltd. Also guranteed by Promoter director Mr Ashutosh Bajoria and Mrs Puja Bajoria.

iv) Term loan (Loan Against Property) of Rs 789.00 lakh from Axis Finance Ltd is in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of land & building in the name of Solkit Distellery & Breweries Ltd (a subsidiary co.). Also guranteed by Promoter director Mr Ashutosh Bajoria and Puja Bajoria and subsidiary co. Repayable in 120 monthly EMI. It carries interest rate @ 10.90% PA

iv) Overdraft limit of Rs 300.00 lakh from ICICI Bank Ltd is in the name of M/s Agribio Spirits Ltd . It is secured by way of colletral security of land & building situated at SP 825 Vivswakarma Industrial Area, Jaipur 302013 in the name of Rajasthan Cylinder & Containers Ltd . Also guranteed by Promoter director Mr Ashutosh Bajoria, Mr Avinash Bajoria, Smt Printanjali Bajoria and Puja Bajoria . Repayable on demand . It carries interest rate @ 9.75% PA

Note '14': DEFERRED TAX LIABILITIES/(ASSETS) (NET)		
(a) Deferred Tax Liabilities		
Tax impact arising out of temporary difference of depreciable	(6.64)	2.19
Tax Impact on Investment carried at fair value through OCI	(0.44)	
Total Deferred Tax Liabilities	(7.08)	**2.19**
(b) Deferred Tax Assets		
Unabsorbed Dep & Losses	60.88	2.19
Mat Credit	12.73	
Toatl Deferred Tax Assets	73.61	**2.19**
Toatl	80.69	

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS	As at 31/Mar/26	As at 31/Mar/25
Note '15': TRADE PAYABLES		
(i) Borrowings		
Credit Balance in current Account	-	-
	-	-
(ii) Current		
Total outstanding dues of creditors other than micro	290.20	63.87
	290.20	63.87

(i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

(ii) The company is regular to make payments to MSMED suppliers as per agreed terms and conditions. No interest payble on sundry creditors.

(iii) **Trade Payables ageing Schedule as on 31.03.2026**

	Particulars	Ourstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Outstandings
i	MSME	-	-	-	-	-
ii	Others	290.20	-	-	-	290.20
iii	Disputed Dues- MSME		-	-	-	-
iv	Disputed Dues- Others		-	-	-	-
	Total	**290.20**	**-**	**-**	**-**	**290.20**

Trade Payables ageing Schedule as on 31.03.2025

	Particulars	Ourstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Outstandings
i	MSME	-	-	-	-	-
ii	Others	63.87	-	-	-	63.87
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	Total	**63.87**	**-**	**-**	**-**	**63.87**

Note '16': OTHER LIABILITIES		
Current		
Statutory dues towards TDS	0.55	13.37
Liability for Expenses	4.01	0.98
	4.55	14.35
Note '17': Provisions		
Current		
Income Tax Provision	22.94	39.86
	22.94	39.86

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS		As at 31 March 2026	As at 31 March 2025
Note '18' : REVENUE FROM OPERATIONS			
Other Operating Income			
JOB CHARGES RECEIPT		104.71	188.52
SALES		4,499.74	1,818.98
TOTAL REVENUE FROM OPERATIONS (A+B)		**4,604.45**	**2,007.50**
Note '19' : OTHER INCOME			
Capital Gain on Shares		6.93	0.66
Interest Income on:			
Loans and Advances		138.14	74.01
	TOTAL	**145.07**	**74.67**
Note '20' : PURCHASES			
Merchandise Items		**4,489.82**	**1,797.46**
		4,489.82	**1,797.46**
Note '21' : EMPLOYEE BENEFITS EXPENSE			
Salaries and Wages		10.50	4.49
	TOTAL	**10.50**	**4.49**
Note '22' : FINANCE COSTS			
Interest expense on:			
Term Loan			
Term loan/Unsecured loans		29.38	18.34
	TOTAL	29.38	**18.34**
Note '03' : DEPRECIATION			
On Fixed Assets		**20.36**	**8.97**
		20.36	**8.97**
Note '23' : OTHER EXPENSES			
Administrative Expenses			
Payment to Auditors:			
As Statutory Audit		2.00	2.10
Miscellaneous Expenses		1.08	0.59
Advertise and Publicity Expenses		0.67	0.34
Legal & Professional Expenses		10.31	56.67
Membership & Subscription		3.25	3.25
Insurance		1.23	-
Filing Fee		0.55	0.53
Demat Expenses		0.02	-
Security Service Charges		3.64	-
Telephone Exp		0.76	-
Printing & Stationery		-	0.05
Rent		19.15	12.48
Rates & Taxes		1.95	0.23
Travelling & Conveyance Expenses		33.38	21.42
	TOTAL	**77.99**	**97.65**

AGRIBIO SPIRITS LIMITED

(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)

CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

(Rs. In Lakhs)

PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025

Note '24' : INCOME TAX EXPENSE

(i) Income tax expense consist of the following:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current income tax	42.62	39.86
Earlier Year Tax Expenses	3.76	-
Deferred tax expense/(benefit)	0.44	0.95
	46.82	40.81

(iii) Reconciliation of estimated income tax expenses at statutory income tax rate to income tax expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit/(Loss) before tax	294.35	305.75
Applicable tax rate	25.17%	25.17%
Tax expense calculated at applicable rate	74.08	76.95
Earlier Year Tax Expenses	3.76	-
Permanent Difference	-0.04	1.74
Tax expense recognised in Statement of Profit and Loss	**77.80**	**78.69**

0

-

March 31, 2026

Particulars	Net Balance as at 1st April 2025	Recognised in Statement of profit and	Recognised in OCI	Net Deferred tax
Deferred tax liabilities				
Temporary difference of depreciable assets	(2.19)	-0.44	-	-2.63
Net Deferred tax assets/(liabilities)	**-2.19**	**-0.44**	**-**	-2.63

As at 31st March, 2025

Particulars	Net Balance as at 1st April 2024	Recognised in Statement of profit and	Recognised in OCI	Net Deferred tax
Deferred tax liabilities				
Temporary difference of depreciable assets	-1.24	-0.95	-	-2.19
Net Deferred tax assets/(liabilities)	-1.24	-0.95	-	-2.19

Note '25' : EARNING PER SHARE

	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax	290.74	264.94
Weighted average number of equity shares for basic and diluted	10,884,237	10,309,237
Nominal value of Ordinary share(INR)	10	10
Basic earning per share (INR)	2.67	2.57
Diluted earning per share (INR)	2.67	2.57

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

<u>Note '26' : SEGMENT INFORMATION</u>

The disclosure requirement of Indian Accounting Standard- 108 “Segment Reporting” as notified is not applicable.

<u>Note '27' : RELATED PARTY DISCLOSURES</u>

(Where transactions have taken place)

Related party relationships are as identified by the management and relied upon by the auditors.

i) List of Related Parties

<u>a) Key Management Personnel :</u>

Mr. Ratan Singh (Managing Director) (w.e.f 28.11.2024)

Mr. Gaurav Somani (Chief Financial Officer) (w.e.f 24.10.2024)

Ms. Madhuri Dhanopia (Company Secretary) (w.e.f 10.06.2025)

<u>b) Non-Executive and Non-Independent Directors:</u>

Mrs. Puja Bajoria (Promoter)

Mr.Ashutosh Bajoria (Promotor)

<u>c) Non-Executive and Independent Directors:</u>

Mr. Kamal Kishor Sharma (w.e.f 15.05.2024)

Mr. Nitin Hotchandani

<u>d)Relative of KMP where transactions have taken place:</u>

Mr.Avinash Bajoria Brother of Promotor

<u>e) Enterprises signifificantly influenced by KMPs and/or their relatives:</u>

M/s Agribiotech Industries Limite (Associate Company)

M/s. Rigmadirappa Investments Private Limited

M/s. Rajasthan Cylinders & Containers Limited

M/s Solkit Distillery & Breweries pvt Ltd (Wholly owned Subsidiary)

ii) Transaction with Related Parties

a Remuneration to Key Management Personnel

Rs. in Lakhs

Description	Year Ended March 31,2026	Year Ended March 31, 2025
<u>Managing Director</u>		
Salaries and other employee benefits	-	-
<u>CFO & CS</u>		
Salaries and other employee benefits	1.62	4.30
-	1.62	4.30

The above does not include Gratuity and Leave Encashment benefits since the same is computed actuarial for all employees and the amount attributable to the managerial person cannot be ascertained separately.

Notes to the Consolidated Financial Statement for the year ended March 31st,2026

b **Transactions with Key Management Personnel**

Rs. in Lakhs

Description	Year Ended March 31,2026	Year Ended March 31, 2025
Transaction during the year		
Loans/ Advance to Managing Director/ Directors including interest net of TDS	102.43	-
Loans/ Advance to Managing Director/Directors received back including interest net	99.99	-
Interest Income	-	-
Balance at year end		
Net balance with Directors	20.06	-

c **Enterprise in which key managerial personnel and their relatives have significant influence**

Rs. in Lakhs

Description	Year Ended March 31,2026	Year Ended March 31, 2025
Transaction during the year		
Interest Expense	-	-
Rent Expenses	0.24	0.48
Interest Income	101.56	-
Subsidiary shares Purchased	1,220.90	-
Loans Taken including interest net of TDS	-	-
Loans Taken-repaid	-	-
Loans Given including interest net of TDS	151.56	-
Loan Given - received back	80.00	-
Loan Given - Subsidiary (Net)	451.58	
Balance at year end		
Loan Taken	-	-
Loans Given inclusive of	1,945.91	-
Trade Payable	-	-
Rent Payable including Taxes & net of TDS	-	-

Note '28' : CONTINGENT LIABILITIES AND COMMITMENTS (Rs. in Lakhs)

(a)	Contingent liabilities	Year Ended March 31,2026	Year Ended March 31, 2025
	Corporate Guarantee given in favor of Punjab National Bank , Union Bank of india & Central Bank of India for term loan and cash credi limits taken assoiate company M/s Agribiotech Industries Limited	16,053.00	11,460.00

AGRIBIO SPIRITS LTD
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573

Notes to the Consoliadted Financial Statement for the year ended March 31st,2026

Note 29: ANALYTICAL RATIOS

The folowing are analytical ratios for the year ended March 31,2026 and March 31, 2025

S.NO	Ratio Name	NUMERATOR	DENOMINATOR	As at	As at	% VARIANCE	Reasons for Variance
				3/31/2026	3/31/2025		
a	Current Ratio	Current assets	Current liabilities	3.96	15.83	72.71%	Due to inccrease in current liability
b	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.19	0.03	466.66%	Increase due to debt taken
c	Debt Service Coverage Ratio	Earning available for debt service	Debt service	3.53	9.10	60.09%	Due to increase debts taken
d	Return On Equity (Roe)	Net Profit after taxes-Preference Dividend (if any)	Average Shareholder's Equity	41.88%	35.96%	5.92%	Slightly improved on account of better funds management
e	Inventory Turnover Rati	Cost of goods sold or sales	Average Inventory	NA	NA	NA	Not Appliacable
f	Trade Receivables Turnover Ratio	Net Credit Sales	Average accounts receivable	NA	NA	NA	Not Appliacable
g	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA	Not Appliacable
h	Net Capital Turnover Ratio	Net Sales	Working Capital	NA	NA	NA	Not Appliacable
i	Net Profit Ratio	Net Profit	Net sales	NA	NA	NA	Not Appliacable
j	Return On Capital Employed	Earning before interest and taxes	Capital Employed	19.70%	16.49%	3.21%	Due to increase in capital employed
k	Return On Investment	Income generated from investments	Time weighted average investments	NA	NA	NA	NA

Note '30' :

a The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property

b The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. `

c The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

e The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Notes to the Consoliadted Financial Statement for the year ended March 31st,2026

f The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

g The Company is not declared willful defaulter by and bank or financial institution or lender during the year.

h The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory

i Periodical returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

j The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was

k The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

l The Company does not have any transactions with companies which are struck off.

m Company is not covered by the Section 135 of the Companies Act, 2013, dealing with the `Corporate Social Responsibility'

n The Company has a system of obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. So far balances of trade payable, trade receivable, security deposit given/received, loan and advances, borrowings other than bank and other receivable/ payable are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

o In the opinion of the management, the value of assets, other than property, plant and equipment, on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

p The Board of Directors has approved the Scheme of Merger of Company with 'Agribiotech Industries Limited, in its meeting held on December 31, 2024 in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder, with effect from the Appointed Date of October 1, 2024. The required application has been filed with Bombay Stock Exchange for obtaining the necessary approval, which was received from exchange. Now the company approached to National Company Law Tribunal, Jaipur to approve the merger scheme.

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142AHHPSV5013
Date : 30TH MAY 2026

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)
CIN: L11010RJ1975PLC045573
Notes to the Consoliadted Financial Statement for the year ended March 31st,2026

Note 31 : Investment in Associates-Disclosures mandated by Schedule III of Companies Act 2013

Details of Group's material associates is set out below:

Agribiotech Industries Limited

Particulars	As at 31st March 2026	As at 31st March 2025
Proportion of ownership interest	29.76%	29.76%
Summarised Financial Information of Associates:		
Non Current Assets	29,411.18	26,585.25
Current Assets	11,605.38	7,918.61
Non Current Liabilities	14,851.30	12,435.88
Current Liabilities	11,196.63	7,471.63
Contingent Liabilities	1,090.50	1,090.50
Net Assets	14,968.63	14,596.35
Group's share in above	4,454.88	4,344.08

Particulars	As at 31st March 2026	As at 31st March 2025
Revenue	43,050.16	42,041.01
Profit/(Loss) for the year	591.33	513.54
Other comprehensive income for the year	-10.43	-7.85
Total comprehensive income for the year	580.90	505.69
Group's share in above		
Profit/(Loss) for the year	175.99	152.84
Other comprehensive income for the year	-3.10	-2.34
Total comprehensive income for the year	172.88	150.50

The financial statements of the above associates have been prepared in accordance with Ind AS and investment in the said associates is accounted using the equity method in these consolidated financial statementS on the basis of unaudited Financial Statements for the year 2026 and revised figures of 2025 on the basis of audited financial statements of 2025.

Note '32' :

The previous year's figures have been regrouped, rearranged and reclassified wherever required to confirm to current year's classification.

In terms of our report of even date attached

For R P Khandelwal & Associates
Chartered Accountants
FRN : 001795C

For and on behalf of the Board of Directors

Ratan Singh
Managing Director
DIN : 06818520

Ashutosh Bajoria
Director
DIN:01399944

Chhavi Bengani
Partner
Membership No : 414142
UDIN: 26414142AHHPSV5013
Place : JAIPUR
Date : 30TH MAY 2026

Gaurav Somani
CFO

Madhuri Dhanopia
Company Secaratry

AGRIBIO SPIRITS LIMITED

(Formerly Known as Beekay Niryat Limited)
CIN: L11010RJ1975PLC045573
Reg. Office: 111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015
Corp. Office: 302, J-7, Signature Elite, Govind Marg, Narayan Singh Circle, Jaipur-302004
Contact No (☏): 0141-4006454/5/6 | Email (✉): Info @abil.co.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 51st Annual General Meeting of the members of **AGRIBIO SPIRITS LIMITED (Formerly known as Beekay Niryat Limited)** will be held on Wednesday, 30th September, 2026 at 11:30 A.M. at the corporate office of the company situated at 302, J-7, Signature Elite, Govind Marg, Narayan Singh Circle, Jaipur-302004 (Raj.) to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:

a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Audited Balance Sheet as at 31st March, 2026, the statement of Profit & Loss and Cash Flow Statement, for the year ended on the date and reports of the Board of Directors and Auditors thereon.

b) The Audited Consolidated Financial Statement of the company for the Financial Year ended March 31, 2026.

2. To declare a final dividend of 3% i.e. Rs. 0.30/- per equity share each for the Financial Year ended March 31, 2026

"RESOLVED THAT a dividend at the rate of INR 0.30/- (Rupees Thirty Paisa Only) per fully paid-up equity share of the Company of INR 10/- (Rupees Ten rupees only) each, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company."

3. To appoint a director in place of Mrs. Puja Bajoria (Non-Executive Director) having DIN: 07018123, who retires by rotation and beings eligible, offers herself for re-appointment

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Puja Bajoria (DIN: 07018123), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation."

Date: 26.08.2026
Place: Jaipur

By Order of Board of Directors
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Registered Office:
111, Signature Tower, DC-2,
Lal Kothi Scheme, Tonk Road,
Jaipur-302015 Raj.
Corporate Office:
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Important Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY**. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the company.

A Member holding more than ten per cent of total share capital of the company carrying voting rights may appoint a single person asproxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of Proxy (Form MGT-11) as enclosed in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Every member entitled to vote at a meeting of the company, or on any resolution to be moved there at and during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the 51st AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

2. Corporate Members intending to send their authorized representatives to attend the AGM in terms of Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.

3. 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.

4. The explanatory statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, is not applicable, as there is no Special Business to be transacted at the Meeting.

5. All The Register of members and the Share Transfer books of the Company will remain closed from September 24, 2026 (Thursday) to September 30, 2026 (Wednesday) (both days inclusive) for the purpose of Annual General Meeting.

6. All the requisite Registers of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Member are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

8. GREEN INITIATIVE: - 'Going Green begins at home' is the company's mantra in all aspects of its operations. Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011. We seek whole hearted support for this noble initiative in preserving our forest. Hence members holding shares in physical mode are requested to register their e-mail ID's with the Niche Technologies Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form.

9. Electronic copy of the Annual Report for the financial year 2025-26 is being sent to all Members whose email IDs are registered with the Company/Depository Participants. In terms of the applicable SEBI provisions, Members whose email IDs are not registered will be sent a letter intimating the web-link, including the exact path, from where the full Annual Report can be accessed/downloaded. Physical copies of the Annual Report shall not be dispatched to such Members, unless specifically requested by them.

10. Electronic copy of the Notice of the 51st Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDS are registered with the company.

11. Members may also note that the Notice of the 51st Annual General Meeting and the Annual Report for 2025-2026 will also be available on the company's website www.agribiospirits.co.in. The physical copies of the aforesaid documents will also be available at the company's Registered Office/ Corporate Office in Jaipur, Rajasthan for inspection during normal business hours on working days. Even after registering for e- communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: info@abil.co.in

12. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request.

13. Final Dividend of Rs. 0.30 (3%) per Equity Share as recommended by the Board, if approved by the members, will be paid to those members whose name appear on Register of Members of the company/ beneficial owners as per the records of depositories as at the end of September 23, 2026 (Wednesday) (Record date).

14. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, securities of listed companies can be transferred only in dematerialisation form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings into dematerialisation form. Members can contact the company/company's RTA for assistance in this regard.

Dividend Related Information:

15. The Board of Directors at their Meeting held on 30th May, 2026, had recommended a final dividend of 3% of face value of equity share of ₹ 10 each for the financial year ended 31st March, 2026 subject to approval of the shareholders at the ensuing Annual General Meeting.

16. Considering the above fact, the Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2026 (Thursday) to September 30, 2026 (Wednesday) (both days inclusive). The 'Record Date' for determining entitlement of Members to dividend for the Financial Year ending March 31, 2026, if approved at the AGM, has been fixed as Wednesday, September 23, 2026.

17. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source will be paid within a period of 30 days from the date of declaration as under:

i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on September 23, 2026.

ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company/RTA as of the close of business hours on September 23, 2026.

18. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Niche Technologies Private Limited.

19. The Dividend as recommended by the Board, if declared at the Meeting, will be made payable, after deduction of applicable tax (TDS), within 30 days of the date of declaration i.e. 30th September, 2026 to those Members: -

A. who hold shares in dematerialisation form and whose names appear as Beneficial Owners in the list of Beneficial Owners on 23rd September, 2026 to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose and

B. who hold shares in physical form and whose names appear as Members in the Register of Members of the Company after giving effect to valid Share Transfers in physical form lodged with the Company/ Registrar and Transfer Agent on or before 23rd September, 2026, however transfer of shares in physical form are not allowed from 01.04.2019.

20. Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2025-26 does not exceed Rs. 5000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

21. Payment of Dividend through electronic mode only for Physical Folios: As per SEBI Master circular SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37 dated May 7, 2024, it is mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. For the purpose of updation of KYC details against your folio, you are requested to send the details in following manner to our RTA.

22. Members are requested to note that dividends, if not enchased for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in E-Form No. IEPF-5 available on www.iepf.gov.in. Members may note that, the Company shall not be in a position to entertain the claims of the Shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF.

23. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to nichetechpl@nichetechpl.com by 11:59 p.m. IST on September 23, 2026. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to nichetechpl@nichetechpl.com The aforesaid declarations and documents need to be submitted by the Shareholders by 11:59 p.m. IST on September 23, 2026.

24. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements)Regulations, 2015 ("Listing Regulations"), in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9 December 2020, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are asunder:

a. The remote e-voting period commences on 27.09.2026– 09.00 AM (Sunday) and ends on 29.09.2026 – 05.00 PM (Tuesday). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.09.2026 (Wednesday), may cast their vote by remote e-voting. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

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

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

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

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

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual 4) meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

c. The Shareholder should logon to the e-voting website www.evotingindia.com
d. Click on Shareholders.
e. Now enter your User ID

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

f. Next enter the Image Verification as displayed and Click on Login.
g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
h. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number is over printed on your ballot form. ▪ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. ▪ Please Enter the DOB or Bank Account Number in order to Login. ▪ If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

i. After entering these details appropriately, click on "SUBMIT" tab.

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

k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

l. A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot. If Member casts vote by both modes, then voting done through e-Voting shall prevail and Ballot shall be treated as invalid.

m. Click on the EVSN for the relevant company name i.e. AGRIBIO SPIRITS LIMITED on which you choose to vote.

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

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

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

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

r. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

s. If Demat account holder has forgotten the existing password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

t. Note for Non – Individual Shareholders and Custodians

❖ Non-Individual Shareholders (i.e. HUF, NRI etc.) and Custodian are required to log on to w ww.evotingindia.com and register themselves as Corporates.

❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

u. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.

v. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android-based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

25. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at info@abil.co.in with a copy marked to helpdesk.evoting@cdslindia.com on or before 23.09.2026 (Wednesday) 5:00 PM without which the vote shall not be treated as valid.

26. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut- off date of September 23, 2026. A person who is not a member as on cut-off date should treat this notice for information purpose only.

27. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on August 21, 2026.

28. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 23, 2026. The facility of e- voting would be provided once for every folio / client id, irrespective of the number of joint holders.

29. The Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2026 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

30. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

31. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. September 23, 2026 (Wednesday) are requested to send the written / email communication to the Company at info@abil.co.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

32. Mr. Arun Kumar Shrivastav, Practicing Chartered Accountant (Membership No.411224) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

33. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.agribiospirits.co.in and on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. BSE Limited.

IV. VOTING AT AGM

34. The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.

35. Shareholders 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.

36. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.

37. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s. Niche Technologies Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.

38. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

39. Route Map showing directions to reach to the venue of the 51st AGM is given at the end of this Notice as per the requirement of the Secretarial Standards -2 on "General Meeting."

Date: 26.08.2026
Place: Jaipur

By Order of Board of Directors
For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

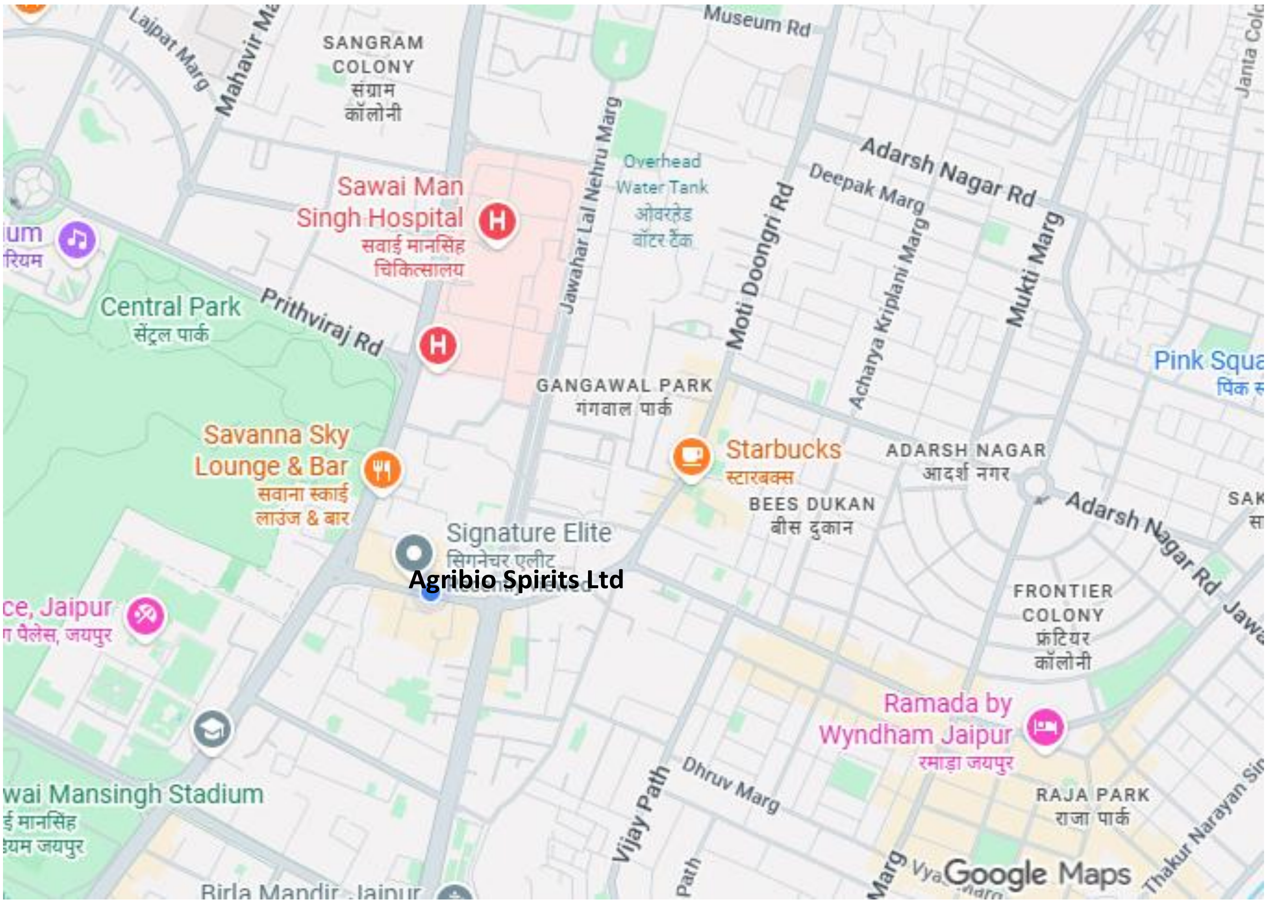
Registered Office:
111, Signature Tower, DC-2,
Lal Kothi Scheme, Tonk Road,
Jaipur-302015 Raj.
Corporate Office:
302, Signature Elite, J7,
Narayan Singh Circle,
Jaipur- 302004

Sd/-
Ratan Singh
(Managing Director)
(DIN: 06818520)

Route Map to the AGM Venue

Venue: 303, Signature Elite, J7, Govind Marg, Narayan Singh Circle, Jaipur- 302004 (Raj.)

Landmark:
OPPOSITE PINKCITY PRESS CLUB



AGRIBIO SPIRITS

Attendance Slip

Name of the Company: AGRIBIO SPIRITS LIMITED
Registered Address: 111, Signature Tower, DC-2 Lal Kothi Scheme,
Tonk Road, Jaipur – 302015, Rajasthan
CIN: L11010RJ1975PLC045573;
Email Id – info@abil.co.in; Telephone: 0141-4006454/5/6;
Website: www.agribiospirits.co.in

51st ANNUAL GENERAL MEETING ON WEDNESDAY, 30TH SEPTEMBER, 2026

PARTICULARS	DETAILS
Folio No. / DP ID Client ID No	
Name of First named Member/Proxy/AuthorizedRepresentative	
Name of Joint Member(s), if any:	
No. of Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.

I/we hereby record my/our presence at the 51st Annual General Meeting of the company being held on Wednesday, 30th September, 2026 at corporate office of the Company situated at 302, Signature Elite, J7, Narayan Singh Circle Jaipur – 302004, Rajasthan at 11:30 A.M.

Signature of First holder/Proxy/Authorized Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s): 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

PROXY FORM

FORM NO. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Agribio Spirits Limited

CIN: L11010RJ1975PLC045573
Registered office: 111, Signature Tower, DC-2 Lal Kothi Scheme, Tonk Road, Jaipur – 302015, Rajasthan
Corporate Office: 302, Signature Elite, J7, Narayan Singh Circle, Jaipur-302004, Rajasthan

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

I/ We being the member of …………, holding…..shares of the above-named company, hereby appoint

1. Name: …………….

Address:

E-mail Id:

Signature……………………………………or failing him

2. Name: …………….

Address:

E-mail Id:

Signature……………………………………………..,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 51st Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2026 at 11:30 A.M. at the corporate office of the Company situated at 302, Signature Elite, J7, Narayan Singh Circle Jaipur – 302004, Rajasthan, and at any adjournment thereof in respect of such resolutions as are indicated below:-

Resolution No.

1. a) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Audited Balance Sheet as at 31st March, 2026, the statement of Profit & Loss and Cash Flow Statement, for the year ended on the date and reports of the Board of Directors and Auditors thereon.
   b) To receive, consider and adopt the Audited Consolidated Financial Statement of the company for the Financial Year ended March 31, 2026.
2. To declare a final dividend of 3% i.e. Rs. 0.30/- per equity share each for the Financial Year ended March 31, 2026.
3. To appoint a director in place of Mrs. Puja Bajoria having Director Identification Number 07018123, who retires by rotation and being eligible, offers herself for re-appointment.

Signed this ……………………day of .... 2026.

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Signature of Shareholder **Signature of Proxy holder(s):**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.