CROPSTER AGRO LIMITED

CIN: L46209GJ1985PLC147523
Registered Office: B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051
Corporate Office: B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051
Mobile No: +91 8735949676 **Email:** planters1111@gmail.com
Website: www.planterspolysacks.com

Date: 8th September, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Submission of Annual Report for Financial Year 2025-26

Ref: Security Id: CROPSTER / Code: 523105

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 41st Annual General Meeting ("AGM") of the Company to be held on Wednesday, 30th September, 2026 at 01:00 P.M. through Video Conferencing ("VC") / Other Audio-Video Means ("OAVM").

Kindly take the same on your record and oblige us.

Thanking You.

For, Cropster Agro Limited CROPSTER AGRO LIMITED

DIRECTOR

Vijaykumar Nayak
Managing Director
DIN: 11839733

Cropster Agro Limited

41st Annual Report for the year 2025-26

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COMPANY INFORMATION

Board of Directors	Vijaykumar Kalabhai Nayak	Managing Director
	Chirag Jonwal	Independent Director
	Dipak Rana	Independent Director
	Pranav Mahadevbhai Pandit	Independent Director
Audit Committee	Dipak Rana	Chairperson
	Chirag Jonwal	Member
	Pranav Mahadevbhai Pandit	Member
Nomination and Remuneration Committee	Dipak Rana	Chairperson
	Chirag Jonwal	Member
	Pranav Mahadevbhai Pandit	Member
Stakeholders Relationship Committee	Dipak Rana	Chairperson
	Chirag Jonwal	Member
	Pranav Mahadevbhai Pandit	Member
Corporate Social Responsibility Committee	Pranav Mahadevbhai Pandit	Chairperson
	Dipak Rana	Member
	Chirag Jonwal	Member
Key Managerial Personnel	Vijaykumar Kalabhai Nayak	Chief Financial Office
	Vijaykumar Kalabhai Nayak	Managing Director
Statutory Auditor	M/s. Sarang Shivajirao Chavan & Associates, Chartered Accountants, Ahmedabad	
Secretarial Auditor	M/s. Dhruvi Patel & Associates, Company Secretaries, Ahmedabad	
Share Transfer Agent	MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083	
Registered Office	B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051	
Corporate Office	B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051	

NOTICE OF THE 41st ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY:

Notice is hereby given that the 41st Annual General Meeting ("AGM") of the Shareholders of **Cropster Agro Limited** ("Company" or "CROPSTER") will be held on Wednesday, 30th September, 2026 at 01:00 P.M. (ISD) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2026 and statement of Profit and Loss account together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.

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

"RESOLVED THAT, the Audited Financial Statement of the Company for the financial year ended 31st March, 2026 and the Report of the Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted."

2. To appoint a director in place of Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733) who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT, Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

3. To appoint M/s. Sarang Shivajirao Chavan & Associates, Chartered Accountants, Ahmedabad (FRN: 159649W), as the Statutory Auditor of the Company:

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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, approval of the Members of the Company, be and is hereby accorded for the appointment of M/s. Sarang Shivajirao Chavan & Associates, Chartered Accountants, Ahmedabad (FRN: 159649W), whose term, as per the provisions of Section 139(2) of the Companies Act, 2013, as Statutory Auditor of the Company, to hold office for 5 years i.e. from Financial Year 2026-27 to 2030-31, from the conclusion of this 41st Annual General Meeting (AGM) till the conclusion of the 46th AGM of the Company to be held in the year 2031, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. Appointment of Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733) as Managing Director of the Company.

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

"RESOLVED THAT, based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, 196(3), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the appointment of Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733),) as Managing Director of the Company, for a period of 5 years commencing from 21st July, 2026 to 20th July, 2031, at a remuneration not exceeding Rs. 1 Lakhs per month inclusive of perquisites as per applicable provisions of the Act read with rules thereof as amended from time to time and he shall be liable to retire by rotation, on the terms and conditions including the remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors of the Company to alter and very the terms and conditions of the said appointment and / or remuneration, as may be acceptable to Mr. Vijaykumar Kalabhai Nayak, subject to the same not exceeding the limits specified under schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. Regularization of Mr. Pranav Mahadevbhai Pandit (DIN: 11888189) as Non-Executive and Independent Director of the Company:

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

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150 and 152 read with other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Mr. Pranav Mahadevbhai Pandit (DIN: 11888189), who was appointed as an Additional Non-Executive and Independent Director of the Company in the Board meeting dated 13th August, 2026 in terms of Section 161 of the Act and whose term of office expires as on this General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 13th August, 2026 to 12th August, 2031."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Registered Office:
B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway,
Jivraj Park, Ahmedabad, Gujarat,
India – 380 051

Corporate Office:
B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway,
Jivraj Park, Ahmedabad, Gujarat,
India – 380 051

Place: Ahmedabad
Date: 8th September, 2026

By the Order of the Board of
Cropster Agro Limited

Sd/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

NOTES:

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. The 41st Annual General Meeting ("AGM") will be held on Wednesday, 30th September, 2026 at 01:00 P.M. (ISD) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular No. 09/2024 dated September 19, 2024 and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 41st AGM shall be the Registered Office of the Company.

3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice**. Members have to attend and participate in the ensuing AGM though VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email planters1111@gmail.com at or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.

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

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited ("BSE") at www.bseindia.com and Company Website i.e., www.planterspolysacks.com respectively and the AGM Notice is also available on the website of National Securities Depository Limited ("NSDL")(agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. The Board of Directors has appointed Mr. Jay Pandya proprietor of M/s. Jay Pandya & Associates (Membership No: 63213 ACS, CP No: 24319), Ahmedabad, Company Secretaries, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.

11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.

12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed viz. BSE Limited ("BSE") be made available on its website viz. www.bseindia.com

13. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

    In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the Annual General Meeting ("AGM") along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2024-25 will be available on website of the Stock Exchange, i.e., BSE Limited ("BSE") at www.bseindia.com Company Website i.e. www.planterspolysacks.com and on the website of NSDL at www.evoting.nsdl.com. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on Friday, 4th September, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode only.

15. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2026 to 30th September, 2026 (both days inclusive) for the purpose of Annual General Meeting ("AGM").

16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address: MUFG Intime India Private Limited *(Formerly Known as Link Intime India Private Limited)*, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083, Email id: mumbai@in.mpms.mufg.com.

17. In terms of the provisions of Section 152 of the Act, Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733) Managing Director of the Company, who retires by rotation at this Annual General

Meeting ("AGM"). Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

Mr. Vijaykumar Kalabhai Nayak is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his re-appointment. The other relatives of Mr. Vijaykumar Kalabhai Nayak being shareholders of the Company may be deemed to be interested in the resolutions set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

18. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address MUFG Intime India Private Limited *(Formerly Known as Link Intime India Private Limited)*, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083, Email id: mumbai@in.mpms.mufg.com.

19. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.

22. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

23. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.

24. As the AGM is to be held through VC / OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on planters1111@gmail.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.

25. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

26. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

27. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

28. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

29. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

30. The Company has set 23rd September, 2026 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 41st Annual General Meeting, for both E-Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Sunday, 27th September, 2026 at 9:00 A.M. and ends on Tuesday, 29th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Wednesday, 23rd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting 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 digits demat account number held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made

mode with CDSL	available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
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. Once 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 options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
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 or 022 – 2305 8542-43.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjaypandya@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to planters1111@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to (planters1111@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company

will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (planters1111@gmail.com). The same will be replied by the company suitably.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4:

Appointment of Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733) as a Managing Director of the Company:

The Board of Directors of the Company at its meeting held on 21st July, 2026 approved the appointment of Mr. Vijaykumar Kalabhai Nayak as the Managing Director of the Company with effect from 21st July, 2026 to 20th July, 2031 subject to approval of shareholders in the Annual General Meeting to be held on 30th September, 2026, in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The main terms and conditions of his appointment and remuneration of Managing Director are as under:

I. Remuneration:

A. Salary:

The Managing Director shall be entitled to salary up to Rs. 1,00,000/- monthly. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

As per the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, appointment of Managing Director shall require approval of the members in the Annual General Meeting.

Save and except, Mr. Vijaykumar Kalabhai Nayak and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

Item No. 5:

Regularization of Mr. Pranav Mahadevbhai Pandit (DIN: 11888189) as Non-Executive and Independent Director of the Company:

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company had appointed Mr. Pranav Mahadevbhai Pandit (DIN: 11888189) as an Additional Non-executive Independent Director with effect from 13th August, 2026. Mr. Pranav Mahadevbhai Pandit is appointed as a Non-executive Independent Director on the Board of the Company.

The Company has received a declaration from Mr. Pranav Mahadevbhai Pandit that he meets with criteria of independence as prescribed under Section 149 of the Companies Act, 2013 Mr. Pranav Mahadevbhai Pandit holds Diploma in Computer Science from Pune, which he completed in 2003. Currently working as a Sales Executive for the past three years. He also worked as a Hardware Supplier for more than 10 years. Overall, he has well experience in the field of Marketing.

In the opinion of the Board, Mr. Pranav Mahadevbhai Pandit fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company.

Keeping in view of her experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Pranav Mahadevbhai Pandit as an Independent Director.

Save and except Mr. Pranav Mahadevbhai Pandit and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Registered Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

Corporate Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

By the Order of the Board of
Cropster Agro Limited

Sd/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

Place: Ahmedabad
Date: 8th September, 2026

ANNEXURE - A

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution Nos. 2 and 4 as under:

Name of the Director	**Mr. Vijaykumar Kalabhai Nayak (DIN: 11839733)**
Date of Birth	02-05-1990
Date of first Appointment on the Board	21-07-2026
Qualifications	Bachelor's degree
Experience/Brief Resume/ Nature of expertise in specific functional areas	Mr. Vijaykumar Kalabhai Nayak is a Graduate from the Recognized University. He is an experienced professional with strong knowledge of finance, business management, and company operations of More than 8 years. He has good leadership skills and experience in managing financial matters, planning business strategies, and ensuring compliance with legal requirements. He is capable of leading its overall operations and financial management.
Terms and Conditions of Appointment along with remuneration sought to be paid	Appointed w.e.f. 21st July, 2026 to 20th July, 2031 and he is liable to retire by rotation
Remuneration last drawn by such person, if any	NA
No. of Shares held in the Company as on 31st March, 2026	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	Mr. Vijaykumar Kalabhai Nayak is not related to any of the existing Directors of the Company
Number of Meetings of the Board attended during the year	NA
Directorship / Designated Partner in other Companies / LLPs	NIL
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL
Membership of Committee of the Board of Director of the Company	NIL
Listed entities from which director has resigned in last three years	NIL

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Item No. 5 is as under:

Name of the Director	**Mr. Pranav Mahadevbhai Pandit (DIN: 11888189)**
Date of Birth	15/11/1979
Date of first Appointment on the Board	13th August, 2026
Qualifications	Secondary education
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Mr. Pranav Mahadevbhai Pandit holds Diploma in Computer Science from Pune, which he completed in 2003. Currently working as a Sales Executive for the past three years. He also worked as a Hardware Supplier for more than 10 years. Overall, he has well experience in the field of Marketing.
Terms and Conditions of Appointment along with remuneration sought to be paid	Appointed w.e.f. 13th August, 2026 to 12th August, 2031
Remuneration last drawn by such person, if any	NA
No. of Shares held in the Company as on 31st March, 2026.	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Mr. Pranav Mahadevbhai Pandit is not related to any of the existing Directors of the Company
Number of Meetings of the Board attended during the year	NA
Directorship / Designated Partner in other Companies / LLPs	NIL
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL
Membership of Committee of the Board of Director of the Company	• Member of the Audit Committee • Member of the Nomination and Remuneration Committee • Member of the Stakeholders Relationship Committee • Chairperson of the Corporate Social Responsibility Committee
Listed entities from which director has resigned in last three years	NIL

BOARD'S REPORT

To,
The Members,
Cropster Agro Limited

Your Directors present the 41st Board's Report on the Business and Operations of the Company along with the Audited Statement of Accounts for the Financial Year ended on 31st March 2026.

1. FINANCIAL RESULT:

The financial performance of the Company for the Financial Year ended on 31st March, 2026 and for the previous financial year ended on 31st March, 2025 is given below:

(**Rs. In Lakhs**)

Particulars	2025-26	2024-25
Revenue from Operations	17,520.11	19,429.92
Other Income	7.13	32.98
Total Income	**17,527.24**	**19,462.90**
Total Expenses	**15,946.77**	**18,120.69**
Profit / Loss Before Exceptional and Extra Ordinary Items and Tax Expenses	**1,580.47**	**1,342.21**
Add / Less: Exceptional and Extra Ordinary Items	0.00	0.00
Profit / Loss Before Tax Expenses	**1,580.47**	**1,342.21**
Less: Tax Expense	**54.38**	**42.50**
Current Tax	54.38	42.50
Deferred Tax	0.00	0.00
Tax of Earlier Year		
Profit / Loss for the period	**1,526.09**	**1,299.71**
Earnings per share (EPS)		
Basic	1.82	5.20
Diluted	1.82	5.20

2. OPERATIONS:

Total income of the Company for the Financial Year 2025-26 is Rs. 17,527.24 Lakhs compared to the total income of Rs. 19,462.90 Lakhs in the Previous Financial Year. The Company has incurred profit before tax for the Financial Year 2025-26 of Rs. 1,580.47 Lakhs as compared to the profit before tax of Rs. 1,342.21 Lakhs in the previous Financial Year. Net Profit after tax for the Financial Year 2025-26 is Rs. 1,562.09 Lakhs as against Net profit after tax of Rs. 1,299.71 Lakhs in the previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2025-26, Company has not changed its business activities.

4. SHARE CAPITAL:

Authorised Share Capital:

The authorized share capital of the Company as on 31st March, 2026 is ₹ 84,00,00,000 (Rupees Eighty-Four Crores only) divided into 84,00,00,000 (Eighty-Four Crores Only) equity shares of face value of ₹ 1/- (Rupee One Only) each.

Paid up Share Capital:

The paid-up share capital of the Company as on 31st March, 2026 is ₹ 84,00,00,000 (Rupees Eighty-Four Crores only) divided into 84,00,00,000 (Eighty-Four Crores Only) equity shares of face value of ₹ 1.00/- (Rupee One Only) each.

5. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your Directors do not recommend any dividend for the Financial Year 2025-26 (Previous year - Nil).

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

7. TRANSFER TO OTHER EQUITY:

The Profit of the Company for the Financial Year ending on 31st March, 2026 is transferred to Profit and Loss account of the Company under Reserves and Surplus (i.e. Other Equity).

8. WEBLINK FOR ANNUAL REPORT:

Pursuant to Section 92(3) read with Section134(3)(a) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return as on March 31, 2026 is available on the Company's website https://www.planterspolysacks.com/

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

- **Change in Registered Office of the Company:**

  The Board of Directors of the Company, at its meeting held on 23rd July, 2025, considered and approved to change the registered office of the company from B 2 207 West Gate Business Bay, Opp Andaj Party Plot, Bodakdev, Ahmedabad, Gujarat, India - 380 054, to A-828, West Bank Building, Opp. City Gold Cinema, Ashram Road, Ashram Road P.O, Ahmedabad, Gujarat, India - 380 009 i.e. within local limits of the same city.

- **Change in Registered Office of the Company:**

  The Board of Directors of the Company, at its meeting held on 27th April, 2026, considered and approved to change the registered office of the company from A-828, West Bank Building, Opp. City Gold Cinema, Ashram Road, Ashram Road P.O, Ahmedabad, Gujarat, India - 380 009 to B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051 i.e. within local limits of the same city.

- **Change in Corporate Office of the Company:**

  The Board of Directors of the Company, at its meeting held on 22nd June, 2026, considered and approved to keep and maintain the books of accounts of the Company from A-828, West Bank Building, Opp. City Gold Cinema, Ashram Road, Ashram Road P.O, Ahmedabad, Gujarat, India - 380 009 to B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051.

10. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There is no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

11. BOARD MEETINGS AND ATTENDANCE:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 13 (Thirteen) times viz., 26th May, 2025, 7th June, 2025, 2nd July, 2025, 21st July, 2025, 23rd July, 2025, 14th August, 2025, 28th August, 2025, 5th September, 2025, 18th September, 2025, 14th November, 2025, 6th February, 2026, 11th February, 2026 and 14th February, 2026.

12. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2026 the applicable accounting standards have been followed and there is no material departure from the same,
b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and Profit and Loss of the Company for the financial year ended on 31st March, 2026.
c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
d. The Directors had prepared the Annual Accounts on a going concern basis,
e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year under review, the Company is covered under the criteria prescribed under Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and accordingly, the provisions relating to Corporate Social Responsibility ("CSR") were applicable to the Company, and therefore, it is mandatory to comply with the same.

The Company has formed the CSR Committee as per the Section 135 of the Companies Act, 2013. The Board of Directors has also approved the CSR Policy of the Company, which is available on the Company's website at https://www.planterspolysacks.com/.

The Company has spent the amount on CSR Activities for the financial year 2025-26 as per Schedule VII of the Companies Act, 2013. The Company has duly spent the amount within time prescribed under Section 135 of the Companies Act, 2013. The CSR Report separately attached here with as **Annexure - I.**

14. EXPLANATIONS / COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

i. Auditor's Report:

The Auditor's report for the Financial Year ended 31st March, 2026 has been issued with an unmodified opinion, by the Statutory Auditor.

The report issued by Statutory Auditors for financial year 2025-26 does not contain any qualifications or adverse remarks. The Statutory Auditors have not reported any frauds under Section 143(12) of the Act.

ii. Secretarial Auditor's Report:

The report of the Secretarial auditor has not made any adverse remark in their Audit Report except:

1. The Company has not complied with the provisions of Regulation 13(3) of SEBI LODR Regulations with respect to Statement of Investor Complaints to the stock exchange within stipulated time for the Quarter ending on 30th June, 2025.

2. The Company has not complied with the provisions of Regulation 27(2) of SEBI LODR Regulations with respect to Submission of the Corporate Governance Compliance Report within stipulated time for the Quarter ending on 30th June, 2025.

3. The Company has not complied with the provisions of Regulation 47 of SEBI LODR Regulations with respect to Publication of Newspaper Advertisement and its intimation to the stock exchange within stipulated time for the Financial Results for the Quarter ended on 30th June, 2025.

4. The Company has not complied with the provisions of Regulation 47 of SEBI LODR Regulations with respect to Publication of Newspaper Advertisement and its intimation to the stock exchange within Stipulated Time for the Financial Results for the Quarter ended on 30th September, 2025.

5. The Company has not complied with the provisions of Regulation 47 of SEBI LODR Regulations with respect to Publication of Newspaper Advertisement and its intimation to the stock exchange within stipulated time for the Financial Results for the Quarter ended on 31st December, 2025.

6. The Company has not complied with the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, during the financial year 2025-26, as it has not appointed an Internal Auditor in accordance with the applicable provisions.

Reply:

1. The management has done delayed compliance and paid the requisite fine levied by the stock exchange. Further the Management has ensured that it shall be complying with the stipulated regulations in timely manner.

2. The Management has ensured that it shall be complying with the stipulated regulations in timely manner.

3. The Management has ensured that it shall be complying with the stipulated regulations in timely manner.

4. The Management has ensured that it shall be complying with the stipulated regulations in timely manner.

5. The Management has ensured that it shall be complying with the stipulated regulations in timely manner.

6. Necessary steps are being taken to complete the appointment of Internal Auditor. Due care shall be exercised to ensure timely compliance with the applicable provisions in future.

15. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN, INVESTMENTS MADE AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, all the Related Party Transactions were entered at arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations.

Pursuant to Section 188 of the Act read with rules made thereunder and Regulation 23 of the Listing Regulations, all Material Related Party Transactions ("material RPTs") require prior approval of the shareholders of the Company vide ordinary resolution.

The Company has formulated and adopted a policy on dealing with related party transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at www.planterspolysacks.com

As a part of the mandate under the Listing Regulations and the terms of reference, the Audit Committee undertakes quarterly review of related party transactions entered into by the Company with its related parties. Pursuant to Regulation 23 of Listing Regulations and Section 177 of the Act, the Audit Committee has granted omnibus approval in respect of transactions which are repetitive in nature, which may or may not be foreseen, not exceeding the limits specified thereunder. The transactions under the purview of omnibus approval are reviewed on quarterly basis by the Audit Committee. Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed the disclosures on Related Party Transactions in prescribed format with the Stock Exchanges.

17. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

18. RESERVES & SURPLUS:

(Rs. In Lakhs)

Sr. No.	Particulars	Amount
1.	Balance at the beginning of the year	2,293.50
2.	Current Year's Profit	1,526.09
3.	Amount of Securities Premium and other Reserves	100.00
	Total	**3,919.59**

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

Presently, your Company has been carrying the business activities whose nature does not require to take steps for the conservation of energy. Additionally, the Company will introduce and implement several technological upgradations, with an objective to obtain improved quality of output at a reduced cost in upcoming times, if it requires. Further, there was neither Foreign Exchange Earning nor Foreign Exchange outgoing during the year under review.

20. DISCLOSURES RELATING TO HOLDING / SUBSIDIARY / ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

21. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

22. STATEMENT ON ANNUAL EVALUATION MADE BY THE BOARD OF DIRECTORS:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management.
- Board / Committee culture and dynamics; and

- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of NRC had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

* Knowledge
* Professional Conduct
* Comply Secretarial Standard issued by ICSI Duties
* Role and functions

b) For Executive Directors:

* Performance as leader
* Evaluating Business Opportunity and analysis of Risk Reward Scenarios
* Key set investment goal
* Professional conduct and integrity
* Sharing of information with Board
* Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

23. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

A. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical Behaviour, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

B. BUSINESS CONDUCT POLICY:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

24. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2025-26.

25. LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

26. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No	Name	Designation	DIN/PAN
1	Jignesh Kumar Patel [5]	Managing director	05257911
2	Jaivikkumar Patel[4]	Managing director	10981461
3	Vijaykumar Nayak[20]	Managing director	11839733
4	Maya Devi[6]	Non-Executive & Non-Independent Director	10229643
5	Ish Sadana[10]	Non-Executive Independent Director	07141836
6	Meenu Jain[13]	Non-Executive Independent Director	07072779
7	Geetika Garg[14]	Non-Executive Independent Director	10643307
8	Nilam Makwana[1]	Non-Executive Independent Director	09210336
9	Divyesh Bhanushali[2]	Non-Executive Independent Director	10860757
10	Sejal Rakeshkumar Rathod[7]	Non-Executive Independent Director	11228401
11	Aashish Kumar Hemraj Maury[12]	Non-Executive Independent Director	10931075
12	Mahavirsinh Pravinsinh Zala[11]	Non-Executive Independent Director	11252257
13	Harendrasingh Chauhan[8]	Non-Executive & Non-Independent Director	11241707
14	Jignesh Manilal Shrimali[12]	Non-Executive & Non-Independent Director	11673722
15	Chirag Jonwal[17]	Non-Executive Independent Director	11663060
16	Dipak Rana[18]	Non-Executive Independent Director	11743872
17	Yatharth Mimrot[19]	Non-Executive Independent Director	11640738
18	Pranav Mahadevbhai Pandit[21]	Non-Executive Independent Director	11888189
19	Jignesh Kumar Patel[16]	Chief Financial Officer	AQ*******J
20	Pavankumar Ramsinh Verma[9]	Chief Financial Officer	BA*******M
21	Vijaykumar Nayak[20]	Chief Financial Officer	AO*******K
22	Reetu Bansal[3]	Company Secretary and Compliance Officer	AW*******D
23	Shruti Joshi[15]	Company Secretary and Compliance Officer	KR*******J

1. *Ms. Nilam Makwana was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 6th June, 2025.*
2. *Mr. Divyesh Bhanushali was appointed as Additional Non-Executive and Independent Director of the Company w.e.f. 7th June, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 2nd July, 2025.*
3. *Ms. Reetu Bansal was resigned from the post of Company Secretary and Compliance Officer the Company w.e.f. 2nd July, 2025.*
4. *Mr. Jaivikkumar Patel was appointed as a Managing Director of the Company w.e.f. 21st July, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Managing Director of the Company w.e.f. 21st July, 2026.*
5. *Mr. Jignesh Kumar Patel was resigned from the post of Managing Director and Chief Financial Officer of the Company w.e.f. 22nd July, 2025.*
6. *Ms. Maya Devi was resigned from the post of Non-Executive Director of the Company w.e.f. 14th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as an Additional Non-Executive and Independent Directors of the Company w.e.f. 14th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th July, 2026.*
8. *Mr. Harendrasingh Chauhan was appointed as an Additional Non-Executive and Non- Independent Directors of the Company w.e.f. 14th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Non-Independent Director of the Company w.e.f. 30th July, 2026.*
9. *Mr. Pavankumar Ramsinh Verma was appointed as a Chief Financial Officer of the Company w.e.f. 14th August, 2025, and resigned from the post of Chief Financial Officer of the Company w.e.f. 27th April, 2026.*
10. *Mr. Ish Sadana was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025.*
11. *Mr. Mahavirsinh Pravinsinh Zala was appointed as an Additional Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th April, 2026.*
12. *Mr. Aashish Kumar Hemraj Maury was appointed as an Additional Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th July, 2026.*
13. *Ms. Meenu Jain was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 18th September, 2025.*
14. *Ms. Geetika Garg was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 18th September, 2025.*
15. *Ms. Shruti Joshi was appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 18th September, 2025 and resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 30th July, 2026.*
16. *Mr. Jignesh Manilal Shrimali was appointed as an Additional Non-Executive and Non-Independent Director of the Company w.e.f. 25th April, 2026, and resigned from the post of Additional Non-Executive and Non-Independent Director of the Company w.e.f. 21st July, 2026.*
17. *Mr. Chirag Jonwal was appointed as an Additional Non-Executive and Independent Director of the Company w.e.f. 27th April, 2026 and subsequently regularized by the shareholders at their meeting held on 22nd July, 2026.*
18. *Mr. Dipak Rana was appointed as an Additional Non-Executive and Independent Directors of the Company w.e.f. 2nd June, 2026, subsequently regularized by the shareholders at their meeting held on 22nd July, 2026.*
19. *Mr. Yatharth Mimrot was appointed as an Additional Non-Executive and Independent Directors of the Company w.e.f. 2nd June, 2026, subsequently regularized by the shareholders at their meeting held on 22nd July, 2026 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 12th August, 2026.*
20. *Mr. Vijaykumar Nayak was appointed as a Managing Director and Chief Financial Officer of the Company w.e.f. 21st July, 2026.*
21. *Mr. Pranav Pandit was appointed as an Additional Non-Executive and Independent Director of the company w.e.f. 13th August, 2026.*

27. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Chirag Jonwal, Mr. Dipak Rana and Mr. Pranav Mahadevbhai Pandit are the Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Directors. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure II** to this Report.

29. CORPORATE GOVERNANCE:

In terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report and the Auditors' Certificate regarding Compliance to Corporate Governance requirements forms part of this Annual Report as **Annexure - III.**

30. DEPOSITS:

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the financial year. Hence the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

31. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors the performances of Executive and Non-Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the Expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

32. AUDITORS AND THEIR REPORTS:

A. STATUTORY AUDITOR:

M/s. Sarang Shivajirao Chavan & Associates, Chartered Accountants, Ahmedabad, were appointed as the Statutory Auditors of the Company. The Auditor's report for the Financial Year ended 31st March, 2026 has been issued with an unmodified opinion, by the Statutory Auditor.

B. SECRETARIAL AUDITOR:

The Board appointed M/s. Dhruvi Patel & Associates, Company Secretaries, Ahmedabad, (FRN: S2025GJ1018200) to conduct Secretarial Audit for the Financial Year 2025-26. The Secretarial Audit Report for the Financial Year ended 31st March, 2026 is annexed herewith marked as **Annexure - IV** to this Report.

33. DISCLOSURES:

a) Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 26th May 2025, 21st July, 2025, 14th August, 2025, 5th September, 2025, 18th September, 2025, 14th November, 2025, 6th February, 2026, 11th February, 2026 and 14th February, 2026.

The attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Nilam Makwana[1]	Chairperson	1	1
Meenu Jain[2]	Chairperson	4	4
Sejalben Rakeshkumar Rathod[7]	Chairperson	4	4
Dipak Rana[10]	Chairperson	NA	NA
Ish Sadana[6]	Member	3	3
Jignesh Kumar Patel[4]	Member	2	2
Geetika Garg[5]	Member	2	2
Jaivikkumar Patel[3]	Member	7	7
Mahavirsinh Pravinsinh Zala[8]	Member	4	4
Aashish Kumar Hemraj Maury[9]	Member	NA	NA
Yatharth Mimrot[11]	Member	NA	NA
Chirag Jonwal[12]	Member	NA	NA
Pranav Pandit[13]	Member	NA	NA

1. *Ms. Nilam Makwana was resigned from the post of Chairperson of the Audit Committee w.e.f. 6th June, 2025.*
2. *Ms. Meenu Jain was appointed as a Chairperson of the Audit Committee w.e.f. 6th June, 2025 and resigned from the post of Chairperson of the Audit Committee w.e.f. 18th September, 2025.*
3. *Mr. Jaivikkumar Patel was appointed as a Member of the Audit Committee w.e.f. 22nd July, 2025 and resigned from the post of Member of the Audit Committee w.e.f. 21st July, 2026.*
4. *Mr. Jignesh Kumar Patel was resigned from the post of Member of the Audit Committee w.e.f. 22nd July, 2025.*

5. *Ms. Geetika Garg was appointed as a Member of the Audit Committee w.e.f. 28th August, 2025 and resigned from the post of Member of the Audit Committee w.e.f. 18th September, 2025.*
6. *Mr. Ish Sadana was resigned from the post of member of the Audit Committee w.e.f. 28th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as a Chairperson of the Audit Committee w.e.f. 18th September, 2025 and resigned from the post of Chairperson of the Audit Committee w.e.f. 2nd June, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Audit Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Audit Committee w.e.f. 27th April, 2026.*
9. *Mr. Aashish Kumar Hemraj Maury was appointed as a Member of the Audit Committee w.e.f. 27th April, 2026 and resigned from the post of Member of the Audit Committee w.e.f. 2nd June, 2026.*
10. *Mr. Dipak Rana was appointed as a Chairperson of the Audit Committee w.e.f. 2nd June, 2026.*
11. *Mr. Yatharth Mimrot was appointed as Member of the Audit Committee w.e.f. 2nd June, 2026 and resigned from the post of Member of the Audit Committee w.e.f. 12th August, 2026.*
12. *Mr. Chirag Jonwal was appointed as a Member of the Audit Committee w.e.f. 21st July, 2026.*
13. *Mr. Pranav Pandit was appointed as a Member of the Audit Committee w.e.f. 13th August, 2026.*

b) <u>Composition of Nomination and Remuneration Committee:</u>

During the year under review, meetings of the members of the Nomination and Remuneration committee, as tabulated below, were held on 7th June, 2025, 21st July, 2025, 14th August, 2025, 28th August, 2025 and 18th September, 2025.

The attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of Committee Meetings attended
Nilam Makwana[1]	Chairperson	NA	NA
Meenu Jain[2]	Chairperson	5	5
Sejalben Rakeshkumar Rathod[7]	Chairperson	NA	NA
Dipak Rana[11]	Chairperson	NA	NA
Ish Sadana[6]	Member	3	3
Maya Devi[4]	Member	2	2
Geetika Garg[3]	Member	4	4
Harendrasingh Chauhan[5]	Member	2	2
Mahavirsinh Pravinsinh Zala[8]	Member	NA	NA
Aashish Kumar Hemraj Maury[9]	Member	NA	NA
Yatharth Mimrot[12]	Member	NA	NA
Chirag Jonwal[10]	Member	NA	NA
Pranav Pandit[13]	Member	NA	NA

1. *Ms. Nilam Makwana was resigned from the post of Chairperson of the Nomination and Remuneration Committee w.e.f. 6th June, 2025.*
2. *Ms. Meenu Jain was appointed as a Chairperson of the Nomination and Remuneration Committee w.e.f. 6th June, 2025 and resigned from the post of Chairperson of the Nomination and Remuneration Committee w.e.f. 18th September, 2025.*
3. *Ms. Geetika Garg was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 6th June, 2025 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 18th September, 2025.*
4. *Ms. Maya Devi was resigned from the post of member of the Nomination and Remuneration Committee w.e.f. 14th August, 2025.*
5. *Mr. Harendrasingh Chauhan was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026.*
6. *Mr. Ish Sadana was resigned from the post of member of the Nomination and Remuneration Committee w.e.f. 28th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as a Chairperson of the Nomination and Remuneration Committee w.e.f. 18th September, 2025 and resigned from the post of Chairperson of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026.*
9. *Mr. Aashish Kumar Hemraj Maury was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026.*
10. *Mr. Chirag Jonwal was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026.*
11. *Mr. Dipak Rana was appointed as a Chairperson of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026.*
12. *Mr. Yatharth Mimrot was appointed as Member of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 12th August, 2026.*
13. *Mr. Pranav Pandit was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 13th August, 2026.*

c) <u>Composition of Stakeholders Relationship Committee:</u>

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, were held on 5th September, 2025 and 18th September, 2025.

The attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of Committee Meetings attended
Nilam Makwana[1]	Chairperson	NA	NA
Meenu Jain[2]	Chairperson	2	2
Sejalben Rakeshkumar Rathod[7]	Chairperson	NA	NA
Dipak Rana[10]	Chairperson	NA	NA
Ish Sadana[6]	Member	NA	NA
Maya Devi[5]	Member	NA	NA
Geetika Garg[3]	Member	2	2
Jaivikkumar Patel[4]	Member	2	2
Mahavirsinh Pravinsinh Zala[8]	Member	NA	NA
Aashish Kumar Hemraj Maury[9]	Member	NA	NA
Yatharth Mimrot[11]	Member	NA	NA
Chirag Jonwal[12]	Member	NA	NA
Pranav Pandit[13]	Member	NA	NA

1. *Ms. Nilam Makwana was resigned from the post of Chairperson of the Stakeholders Relationship Committee w.e.f. 6th June, 2025.*
2. *Ms. Meenu Jain was appointed as a Chairperson of the Stakeholders Relationship Committee w.e.f. 6th June, 2025 and resigned from the post of Chairperson of the Stakeholders Relationship Committee w.e.f. 18th September, 2025.*
3. *Ms. Geetika Garg was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 6th June, 2025 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 18th September, 2025.*
4. *Mr. Jaivikkumar Patel was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 21st July, 2026.*
5. *Ms. Maya Devi was resigned from the post of member of the Stakeholders Relationship Committee w.e.f. 14th August, 2025.*
6. *Mr. Ish Sadana was resigned from the post of member of the Stakeholders Relationship Committee w.e.f. 28th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as a Chairperson of the Stakeholders Relationship Committee w.e.f. 18th September, 2025 and resigned from the post of Chairperson of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 27th April, 2026.*
9. *Mr. Aashish Kumar Hemraj Maury was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 27th April, 2026 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026.*
10. *Mr. Dipak Rana was appointed as a Chairperson of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026.*
11. *Mr. Yatharth Mimrot was appointed as Member of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 12th August, 2026.*
12. *Mr. Chirag Jonwal was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 21st July, 2026.*
13. *Mr. Pranav Pandit was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 13th August, 2026.*

d) <u>Composition of Corporate Social Responsibility Committee:</u>

During the year under review, meetings of members of Corporate Social Responsibility committee as tabulated below, were held on 18th September, 2025.

The attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of Committee Meetings attended
Jignesh Kumar Patel[1]	Chairperson	NA	NA
Jaivikkumar Patel[2]	Chairperson	1	1
Yatharth Mimrot[10]	Chairperson	NA	NA
Pranav Pandit[12]	Chairperson	NA	NA
Maya Devi[3]	Member	NA	NA
Geetika Garg[4]	Member	1	1
Ish Sadana[5]	Member	NA	NA
Meenu Jain[6]	Member	1	1
Sejalben Rakeshkumar Rathod[7]	Member	NA	NA
Mahavirsinh Pravinsinh Zala[8]	Member	NA	NA
Chirag Jonwal[9]	Member	NA	NA
Dipak Rana[11]	Member	NA	NA

1. *Mr. Jignesh Kumar Patel was resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 22nd July, 2025.*
2. *Mr. Jaivikkumar Patel was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 22nd July, 2025 and resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 21st July, 2026*
3. *Ms. Maya Devi was resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 14th August, 2025.*
4. *Ms. Geetika Garg was appointed as Member of Corporate Social Responsibility Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025.*
5. *Mr. Ish Sadana was resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 28th August, 2025.*
6. *Ms. Meenu Jain was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 28th August, 2025 and resigned from the post of the Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025.*
7. *Ms. Sejalben Rathod was as a Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 27th July, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025 and resigned from the post of the Member of the Corporate Social Responsibility Committee w.e.f. 27th April, 2026.*
9. *Mr. Chirag Jonwal was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 27th April, 2026.*
10. *Mr. Yatharth Mimrot was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 21st July, 2026 and resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 12th August, 2026.*
11. *Mr. Dipak Rana was appointed as Member of the Corporate Social Responsibility Committee w.e.f. 29th July, 2026.*
12. *Mr. Pranav Pandit was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 13th August, 2026.*

34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

The following no. of complaints was received under the POSH Act and the rules framed thereunder during the year:

a. number of complaints filed during the financial year – NIL
b. number of complaints disposed of during the financial year – NIL
c. number of complaints pending as on end of the financial year – NIL

35. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

36. MAINTENANCE OF COST RECORDS:

According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.

37. DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and the Demat activation number allotted to the Company is ISIN: INE293E01031. Presently shares are held in electronic and physical mode.

38. INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

39. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters

provided under Section 178 (3) of the Act is available on the website of the Company at www.planterspolysacks.com.

40. VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

41. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

Corporate Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

By the Order of the Board of
Cropster Agro Limited

Sd/-
Chirag Jonwal
Director
DIN: 11663060

Sd/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

Place: Ahmedabad
Date: 8th September, 2026

"ANNEXURE I"

CORPORATE SOCIAL RESPONSIBILITY ("CSR") REPORT

Corporate Social Responsibility ("CSR") Policy:

The Company has already constituted a Corporate Social Responsibility ("CSR") Committee and has aligned its CSR Policy in accordance with the Companies Act, 2013 ('the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 to make it compliant with the provisions of the Act and the Rules and to undertake the admissible CSR activities notified by the Ministry of Corporate Affairs in Schedule VII to the Act.

1. **A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and reference to the web-link to the CSR policy and projects or programmes:**

   The CSR Policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 and the Rules made thereunder. The Company undertakes CSR activities specified in Schedule VII to the Companies Act, 2013.

   During the current financial year 2025-26, the average net profit for the last three financial years is Positive calculated in accordance with the provisions of Section 198 of the Act. Therefore, the Company is required to spend any amount on CSR activities for financial year 2025-26. Please refer the Corporate Social Responsibility Policy on the Company's website.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Committee Chairman/ Member	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Jignesh Kumar Patel[1]	Chairperson	Managing Director	NA	NA
2.	Jaivikkumar Patel[2]	Chairperson	Managing Director	1	1
3.	Yatharth Mimrot[10]	Chairperson	Independent Director	NA	NA
4.	Pranav Pandit[12]	Chairperson	Independent Director	NA	NA
5.	Maya Devi[3]	Member	Non-Executive Director	NA	NA
6.	Geetika Garg[4]	Member	Independent Director	1	1
7.	Ish Sadana[5]	Member	Independent Director	NA	NA
8.	Meenu Jain[6]	Member	Independent Director	1	1
9.	Sejalben Rakeshkumar Rathod[7]	Member	Independent Director	NA	NA
10.	Mahavirsinh Pravinsinh Zala[8]	Member	Independent Director	NA	NA
11.	Chirag Jonwal[9]	Member	Independent Director	NA	NA
12.	Dipak Rana[11]	Member	Independent Director	NA	NA

1. *Mr. Jignesh Kumar Patel was resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 22nd July, 2025.*
2. *Mr. Jaivikkumar Patel was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 22nd July, 2025 and resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 21st July, 2026*
3. *Ms. Maya Devi was resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 14th August, 2025.*
4. *Ms. Geetika Garg was appointed as Member of Corporate Social Responsibility Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025.*
5. *Mr. Ish Sadana was resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 28th August, 2025.*

6. *Ms. Meenu Jain was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 28th August, 2025 and resigned from the post of the Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025.*
7. *Ms. Sejalben Rathod was as a Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 27th July, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025 and resigned from the post of the Member of the Corporate Social Responsibility Committee w.e.f. 27th April, 2026.*
9. *Mr. Chirag Jonwal was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 27th April, 2026.*
10. *Mr. Yatharth Mimrot was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 21st July, 2026 and resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 12th August, 2026.*
11. *Mr. Dipak Rana was appointed as Member of the Corporate Social Responsibility Committee w.e.f. 29th July, 2026.*
12. *Mr. Pranav Pandit was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 13th August, 2026.*

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: www.planterspolysacks.com.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

5. (a) Average net profit of the Company as per Section 135(5): **Rs. 1294.88 LAKHS**

(b) Two percent of average net profit of the Company as per Section 135(5): **Rs. 25.90 LAKHS**

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

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

(e) Total CSR obligation for the financial year (5b+5c-5d): **NIL**

6. (a) Amount Spent on CSR Projects (both ongoing project and other than ongoing Project)**: NIL**

(b) Amount Spent in Administrative Overheads: **NIL**

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

(d) Total Amount Spent for Financial Year (a+b+c): **NIL**

(e) CSR amount spent or unspent for the financial year: 2025-26**: Unspend amount Rs 25.90 lakhs**

Total Amount Spent for the Financial Year (In Lakhs)	**Amount Unspent (In Lakhs)**				
	Total Amount transferred to unspent CSR Account as per sub-section (6) of Section 135		**Amount Transferred to any fund specified under schedule VII as per Section proviso to sub section (5) of Section 135**		
	Amount	**Date of Transfer**	**Name of the Fund**	**Amount**	**Date of Transfer**
NIL	NIL	NIL	NIL	NIL	NIL

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

Sr. No.	**Particular**	**Amount (In Rs.)**
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the Company as per sub section (5) of section 135	NIL
(ii)	Total Amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the Previous Financial years, if any	NIL
(v)	Amount available for setoff in succeeding Financial Year [(iii)-(iv)]	NIL

7. **Details of Unspent CSR amount for the preceding three financial years:**

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility Amount spent in the Financial Year:** NA

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): The Company initiated the process of identifying suitable CSR activities in accordance with Schedule VII of the Companies Act, 2013. However, the evaluation and finalisation of appropriate projects and implementation arrangements could not be completed during the financial year. Consequently, the prescribed CSR amount remained unspent. The Board has taken note of the shortfall and shall ensure that the unspent amount is dealt with in accordance with Section 135 of the Companies Act, 2013 and the applicable rules.

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Corporate Office:
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By the Order of the Board of
Cropster Agro Limited

Place: Ahmedabad
Date: 8th September, 2026

SD/-
Chirag Jonwal
Director
DIN: 11663060

SD/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

Annexure II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Global Economic Outlook:

The global economy continued to navigate a complex operating environment during the financial year 2025-26, characterised by moderating inflation, evolving monetary policies, geopolitical uncertainties, changing trade dynamics and uneven growth across major economies. While inflationary pressures have moderated from the elevated levels witnessed in the preceding years, the global economic environment continues to remain sensitive to interest-rate movements, commodity prices, geopolitical developments and disruptions in international trade.

Global growth remained resilient despite these challenges, supported by improving domestic demand in several economies, gradual easing of inflationary pressures and continued investment in infrastructure and technology. However, differences in growth performance across advanced, emerging and developing economies remained significant.

Central banks across major economies continued to focus on maintaining price stability while balancing the need to support economic activity. The gradual moderation in inflation has provided greater flexibility to monetary authorities, although policy decisions continue to remain data-dependent. Fiscal authorities globally are also focused on maintaining fiscal discipline, strengthening public finances and providing targeted support to vulnerable sections of society.

Emerging markets and developing economies continue to remain important contributors to global growth. However, these economies continue to face challenges arising from exchange-rate volatility, capital-flow movements, commodity-price fluctuations, geopolitical tensions and changes in global trade policies.

For businesses operating in the agricultural and food-grain ecosystem, global developments have a direct and indirect impact through commodity prices, input costs, international trade, logistics, exchange rates and domestic food inflation. Accordingly, the outlook for the sector remains closely linked with global commodity markets as well as domestic agricultural production.

The global economic environment is therefore expected to remain cautiously optimistic, with opportunities arising from moderating inflation and resilient demand, while geopolitical tensions, protectionist trade measures, climate-related disruptions and commodity-price volatility remain important risks.

B. Overview of the Indian Economy:

The Indian economy continued to demonstrate resilience during FY 2025-26 despite a challenging global environment. According to the First Advance Estimates released by the National Statistical Office, India's real GDP was estimated to grow by 7.4% during FY 2025-26, compared with 6.5% growth in FY 2024-25.

The Indian economy benefited from sustained domestic demand, public capital expenditure, improving investment activity, resilient services and continued formalisation of economic activity. The Government's focus on infrastructure development, manufacturing, logistics, digitalisation and improving the business environment has continued to support medium- and long-term economic growth.

India's medium- to long-term growth prospects remain favourable, supported by a large domestic market, favourable demographics, increasing urbanisation, digitalisation, infrastructure development and continuing reforms. Nevertheless, global economic conditions, commodity-price volatility, climate change, geopolitical developments and domestic policy changes may influence the pace of economic growth.

C. Industry structure and development:

Agriculture continues to occupy a significant position in the Indian economy and remains an important source of livelihood and economic activity across the country. India's diverse agro-climatic conditions enable the cultivation of a wide range of food grains, pulses, oilseeds, fruits, vegetables and commercial crops.

The agricultural sector has witnessed increasing emphasis on productivity enhancement, mechanisation, irrigation, improved seeds, technology adoption, warehousing, logistics and market linkages. The Government and private sector are increasingly focusing on strengthening the agricultural value chain from farm to market.

The Government's continued focus on agricultural infrastructure, storage capacity, logistics, digital agricultural markets and reduction of post-harvest losses provides opportunities for organised players in the agricultural trading ecosystem.

The agricultural trading industry is therefore expected to remain competitive, with success depending upon procurement efficiency, quality management, market knowledge, working-capital discipline, storage and logistics capabilities and the ability to respond quickly to changes in commodity prices and market conditions.

D. Opportunities and Threats:

Opportunities:

- **Expansion of Agricultural Trading:** Increasing demand for grains, oilseeds, spices and other agricultural products provides opportunities for Company to expand its trading activities.
- **Government Support to Agriculture:** Government initiatives relating to agricultural infrastructure, farmer welfare, warehousing, logistics and market development are expected to support the overall growth of the agricultural sector.
- **Improved Supply Chain Infrastructure:** Development of modern warehousing, transportation and logistics facilities can improve procurement and distribution efficiency and reduce post-harvest losses.
- **Technology and Digitalisation:** Increasing adoption of digital platforms, technology-enabled procurement and improved market information can provide opportunities to enhance trading efficiency and market reach.
- **Strong Domestic Market:** India's large agricultural base and significant domestic consumption provide a favourable long-term market for companies engaged in agricultural commodity trading.

Threats:

- **Climate and Weather Risk:** Agricultural production remains dependent on monsoon, rainfall, temperature and other climatic conditions. Unseasonal rainfall, droughts, floods and extreme weather events may affect availability and prices of agricultural commodities.
- **Commodity Price Volatility:** Significant fluctuations in prices of grains, oilseeds, spices and other agricultural commodities may affect trading margins and working-capital requirements.
- **Government Policy Changes:** Changes in Government policies relating to agricultural commodities, procurement, stock limits, imports, exports, taxation and other regulations may impact the Company's operations.
- **Increasing Competition:** The agricultural trading sector is highly competitive, with participation from organised as well as unorganised players, which may put pressure on margins.
- **Regulatory and Compliance Risk:** Changes in applicable laws, regulations, taxation and compliance requirements may increase the cost and complexity of conducting business.

E. Segment-wise or Product-wise performance:

The Company is primarily engaged in Single Segment i.e. Trading.

F. Future Outlook:

The Company presents the analysis of the Company for the year 2025-26 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

G. Risks and Concerns:

Risk management continues to be an important component of the Company's business operations. Given the nature of agricultural commodity trading, the Company is exposed to various risks including market risk, credit risk, liquidity risk, operational risk, commodity-price risk and regulatory risk.

The management periodically reviews the Company's business and financial exposures and takes appropriate measures to manage identified risks. The Company's approach is aimed at maintaining adequate controls, ensuring prudent deployment of funds and minimising avoidable financial and operational exposures.

H. Internal control systems and their adequacy:

The Company has established internal control systems commensurate with the nature, size and complexity of its operations. The internal control framework is designed to provide reasonable assurance regarding the achievement of operational objectives, safeguarding of assets, prevention and detection of errors and irregularities, reliability of financial reporting and compliance with applicable laws, regulations and internal policies.

The Company's internal control systems are reviewed periodically by the management and are subject to review by the Statutory Auditor and, where applicable, the Internal Auditor. The Audit Committee, wherever applicable, reviews relevant reports and monitors the implementation of recommendations.

The Company will continue to strengthen its systems and processes in accordance with the growth and changing requirements of the business.

I. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2025-26 is described in the Directors' Report of the Company.

J. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer - employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

K. Material Financial and Commercial Transactions:

During the year there were no material financial or commercial transactions.

L. Key Financial Ratios:

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is required to provide details of significant changes in key financial ratios, wherever applicable.

The relevant key financial ratios, together with the corresponding figures for the previous financial year and reasons for significant variations, are provided in the Financial Statements forming part of this Annual Report.

M. Human Resources:

The Company recognises its employees as an important contributor to its continued growth and operational performance. The Company seeks to maintain a positive working environment based on professionalism, integrity, accountability and mutual respect.

The Company also recognises that its business performance is influenced by several external factors. Accordingly, the Company's future performance may be affected by changes in global and domestic demand and supply conditions, Government policies and regulations, taxation, commodity prices, economic developments, climate conditions, litigation, business relationships and other factors beyond the Company's control.

N. Caution Statement:

The information contained in this Management Discussion and Analysis is based on the Company's current understanding of the business environment and should be read together with the Financial Statements and other disclosures forming part of the Annual Report.

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By the Order of the Board of
Cropster Agro Limited

Sd/-
Chirag Jonwal
Director
DIN: 11663060

Sd/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

Place: Ahmedabad
Date: 8th September, 2026

Annexure 'III' to Board's Report

Report on Corporate Governance

1. A BRIEF STATEMENT ON THE COMPANY'S PHILOSOPHY ON THE CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is founded upon a rich legacy of fair, ethical and transparent governance practices, many of which were in place even before they were mandated by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The Company follows the philosophy of building sustainable businesses that are rooted in the community and demonstrates care for the environment. Through the Governance mechanism in the Company, the Board along with its committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fair play and independence in its decision making.

The Company has adopted the Code of Conduct ('CoC') for its employees, including the Whole-time Directors ('WTDs'), which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors ('NEDs') which includes a Code of Conduct for Independent Directors ('IDs'), as specified under Schedule IV to the Companies Act, 2013 ('the Act') and Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of the Senior Management have confirmed that there is no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board Members and Senior Management Personnel of the Company as on March 31, 2026 have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Executive Director ('ED') is reproduced at the end of this Report.

The Corporate Governance mechanism is further strengthened with adherence to the Business Excellence Model, as a means to drive excellence and the Balanced Scorecard methodology, for tracking progress on long-term strategic objectives and the adoption of the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ('Prevention of Insider Trading Code'), pursuant to the provisions of Regulations 8 and 9 under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also adopted the Governance Guidelines on Board Effectiveness based on the best practices. The Company is in full compliance with the requirements of Corporate Governance norms under the SEBI Listing. Regulations. Risk management and the internal control process are focus areas that continue to meet the progressive governance standards. The Company has instated a comprehensive, robust, compliance management system for tracking, managing and reporting on compliances with all laws and regulations applicable to the Company. The Management on quarterly basis presents before the Board of Directors a status report on adherence to the regulatory compliances, as applicable to the Company.

2. BOARD OF DIRECTORS:

The Board of Directors ('the Board') is the apex body, constituted by the shareholders, for overseeing the Company's overall functioning. The Board provides strategic direction, leadership and guidance to the Management as also monitors the performance of the Company with the objective of creating long-term value for the various stakeholders and the Company.

The Board of Directors along with its committee(s) provides leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. Your Company has an engaged and well-informed Board with qualifications and experience in diverse areas. The composition of the Board of the Company is in compliance with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 (the "Act").

The Board comprises of members having varied skills, experience and knowledge. The Board has an optimum combination of both Independent and Non-Independent Directors. As on March 31, 2026, the Board of Directors of your Company comprised of Five (5) Directors, with three (3) Non-Executive Independent Directors, One (1) Non–Executive Non-Independent Director and one (1) Executive Director. None of the Directors on the Board is a member of more than ten (10) Committees and Chairperson of more

than five (5) Committees (as specified under Regulation 26 (1) the SEBI Listing Regulations across all the listed companies in which they hold directorship. The Chairperson of the Board is a Managing Director.

Composition and Category of Directors

During the year under review, the composition of the Board was in conformity with Regulation 17 of the SEBI Listing Regulations read together with Section 149 and 152 of the Act and rules framed thereunder.

Sr. No	Name	Designation	DIN/PAN
1	Jignesh Kumar Patel [5]	Managing director	05257911
2	Jaivikkumar Patel[4]	Managing director	10981461
3	Vijaykumar Nayak[20]	Managing director	11839733
4	Maya Devi[6]	Non-Executive & Non-Independent Director	10229643
5	Ish Sadana[10]	Non-Executive Independent Director	07141836
6	Meenu Jain[13]	Non-Executive Independent Director	07072779
7	Geetika Garg[14]	Non-Executive Independent Director	10643307
8	Nilam Makwana[1]	Non-Executive Independent Director	09210336
9	Divyesh Bhanushali[2]	Non-Executive Independent Director	10860757
10	Sejal Rakeshkumar Rathod[7]	Non-Executive Independent Director	11228401
11	Aashish Kumar Hemraj Maury[12]	Non-Executive Independent Director	10931075
12	Mahavirsinh Pravinsinh Zala[11]	Non-Executive Independent Director	11252257
13	Harendrasingh Chauhan[8]	Non-Executive & Non-Independent Director	11241707
14	Jignesh Manilal Shrimali[12]	Non-Executive & Non-Independent Director	11673722
15	Chirag Jonwal[17]	Non-Executive Independent Director	11663060
16	Dipak Rana[18]	Non-Executive Independent Director	11743872
17	Yatharth Mimrot[19]	Non-Executive Independent Director	11640738
18	Pranav Mahadevbhai Pandit[21]	Non-Executive Independent Director	11888189
19	Jignesh Kumar Patel[16]	Chief Financial Officer	AQ*******J
20	Pavankumar Ramsinh Verma[9]	Chief Financial Officer	BA*******M
21	Vijaykumar Nayak[20]	Chief Financial Officer	AO*******K
22	Reetu Bansal[3]	Company Secretary and Compliance Officer	AW*******D
23	Shruti Joshi[15]	Company Secretary and Compliance Officer	KR*******J

1. *Ms. Nilam Makwana was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 6th June, 2025.*
2. *Mr. Divyesh Bhanushali was appointed as Additional Non-Executive and Independent Director of the Company w.e.f. 7th June, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 2nd July, 2025.*
3. *Ms. Reetu Bansal was resigned from the post of Company Secretary and Compliance Officer the Company w.e.f. 2nd July, 2025.*
4. *Mr. Jaivikkumar Patel was appointed as a Managing Director of the Company w.e.f. 21st July, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Managing Director of the Company w.e.f. 21st July, 2026.*
5. *Mr. Jignesh Kumar Patel was resigned from the post of Managing Director and Chief Financial Officer of the Company w.e.f. 22nd July, 2025.*
6. *Ms. Maya Devi was resigned from the post of Non-Executive Director of the Company w.e.f. 14th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as an Additional Non-Executive and Independent Directors of the Company w.e.f. 14th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th July, 2026.*
8. *Mr. Harendrasingh Chauhan was appointed as an Additional Non-Executive and Non- Independent Directors of the Company w.e.f. 14th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Non-Independent Director of the Company w.e.f. 30th July, 2026.*
9. *Mr. Pavankumar Ramsinh Verma was appointed as a Chief Financial Officer of the Company w.e.f. 14th August, 2025, and resigned from the post of Chief Financial Officer of the Company w.e.f. 27th April, 2026.*
10. *Mr. Ish Sadana was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025.*
11. *Mr. Mahavirsinh Pravinsinh Zala was appointed as an Additional Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th April, 2026.*
12. *Mr. Aashish Kumar Hemraj Maury was appointed as an Additional Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025, subsequently regularized by the shareholders at their meeting held on 27th September, 2025 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th July, 2026.*
13. *Ms. Meenu Jain was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 18th September, 2025.*
14. *Ms. Geetika Garg was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 18th September, 2025.*
15. *Ms. Shruti Joshi was appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 18th September, 2025 and resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 30th July, 2026.*

16. *Mr. Jignesh Manilal Shrimali was appointed as an Additional Non-Executive and Non-Independent Director of the Company w.e.f. 25th April, 2026, and resigned from the post of Additional Non-Executive and Non-Independent Director of the Company w.e.f. 21st July, 2026.*
17. *Mr. Chirag Jonwal was appointed as an Additional Non-Executive and Independent Director of the Company w.e.f. 27th April, 2026 and subsequently regularized by the shareholders at their meeting held on 22nd July, 2026.*
18. *Mr. Dipak Rana was appointed as an Additional Non-Executive and Independent Directors of the Company w.e.f. 2nd June, 2026, subsequently regularized by the shareholders at their meeting held on 22nd July, 2026.*
19. *Mr. Yatharth Mimrot was appointed as an Additional Non-Executive and Independent Directors of the Company w.e.f. 2nd June, 2026, subsequently regularized by the shareholders at their meeting held on 22nd July, 2026 and resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 12th August, 2026.*
20. *Mr. Vijaykumar Nayak was appointed as a Managing Director and Chief Financial Officer of the Company w.e.f. 21st July, 2026.*
21. *Mr. Pranav Pandit was appointed as an Additional Non-Executive and Independent Director of the company w.e.f. 13th August, 2026.*

Details regarding Board Meetings

During the year under the review, the Board of Directors met 13 (Thirteen) times viz., 26th May, 2025, 7th June, 2025, 2nd July, 2025, 21st July, 2025, 23rd July, 2025, 14th August, 2025, 28th August, 2025, 5th September, 2025, 18th September, 2025, 14th November, 2025, 6th February, 2026, 11th February, 2026 and 14th February, 2026. The quorum for the meeting of the Board of Directors is one-third of the Board of Directors or three Directors, whichever is higher, with at least one ID being present. During the year, the requisite quorum was present for all the Board Meetings. The agenda papers for the Board and Committee Meetings are disseminated electronically by uploading them on a secured online application, thereby eliminating circulation of printed agenda papers. The gap between any two Board Meetings was not more than one hundred and twenty days.

The following table illustrates composition of the Board, attendance of the Directors at the Board Meetings held during the year under review and at the last Annual General Meeting ('AGM'), number of directorships and committee positions held in other public companies, their shareholding in the Company's shares or other convertible instruments and names of other listed entities in which Directorships is held, including category of Directorships, as on March 31, 2026:

Name of Directors	Category of Directorship in the Company	No. of Directorship in Listed Companies	No. of Committee position in other Companies including this listed entity **		No. of Board Meetings attended during 2025-26
			Member	Chairman	
Jigneshkumar Patel	Managing director	0	1	0	4
Maya Devi	Non-Executive & Non-Independent Director	0	1	0	6
Ish Sadana	Non-Executive Independent Director	2	2	0	7
Meenu Jain	Non-Executive Independent Director	2	2	2	9
Nilam Makwana	Non-Executive Independent Director	0	2	2	1
Divyesh Bhanushali	Non-Executive Independent Director	5	0	0	2
Geetika Garg	Non-Executive Independent Director	4	2	0	9
Jaivikkumar Patel	Managing director	4	2	0	9
Sejalben Rakeshkumar Rathod	Non-Executive Independent Director	1	2	2	7

Mahavirsinh Pravinsinh Zala	Non-Executive Independent Director	1	2	0	6
Aashish Kumar Hemraj Maury	Non-Executive Independent Director	2	0	0	6
Harendrasingh Chauhan	Non-Executive & Non-Independent Director	1	0	0	7

**Excludes directorship held in private companies, foreign companies and Section 8 companies.*
***Pertains to memberships/chairpersonships held in the Audit Committee and Stakeholders' Relationship Committee of other Indian public companies as per Regulation 26(1) of the SEBI Listing Regulations.*

The Company offered the facility of video conferencing, as prescribed under Section 173(2) of the Act read together with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, to facilitate the Directors travelling or located at other locations to participate in the Meetings.

(a) Shareholding of Directors:

Name of Directors	No. of Shares held	% of shareholding
Jignesh Kumar Patel	0.00	0
Jaivikkumar Patel	0.00	0
Vijaykumar Nayak	0.00	0
Maya Devi	0.00	0
Ish Sadana	0.00	0
Meenu Jain	0.00	0
Geetika Garg	0.00	0
Nilam Makwana	0.00	0
Divyesh Bhanushali	0.00	0
Sejal Rakeshkumar Rathod	0.00	0
Aashish Kumar Hemraj Maury	0.00	0
Mahavirsinh Pravinsinh Zala	0.00	0
Harendrasingh Chauhan	0.00	0
Jignesh Manilal Shrimali	0.00	0
Chirag Jonwal	0.00	0
Dipak Rana	0.00	0
Yatharth Mimrot	0.00	0
Pranav Mahadevbhai Pandit	0.00	0
Total	**0.00**	**0**

Familiarisation programmes for Independent Directors

The Independent Directors immediately on appointment are issued a formal letter of appointment and a welcome kit outlining their rights, roles and responsibilities, and the business overview of the Company, Policies etc. The Chairman and the Managing Director of the Company, brief the Director individually on the industry and business of the Company. The Directors are briefed on the different business units of the Company, the industry as a whole and other details like customers, market etc., at the Business plan meeting, included a session with the management team, wherein, the Directors were walked through the market of different Business units, the customers, the future prospects, emerging technologies etc. The details regarding the familiarisation of Independent Directors are available on the website of the Company at www.planterspolysacks.com.

Matrix setting out the core skills/ expertise/ competence of the Board of Directors

The Board has, taking into consideration the Company's nature of business, core competencies, key characteristics, identified the following core skills/expertise/competencies as required in the context of its business(es) & sector(s) for it to function effectively and which are available with the Board.

The mapping of the same with each of the Directors are as below:

Competencies	Jignesh Kumar Patel	Maya Devi	Ish Sadana	Meenu Jain	Nilam Makwana	Divyesh Bhanushali	Geetika Garg
Understanding of IT services business	√	√	√	√	√	√	√
Knowledge on key industry And technology trends	√	√	√	√	√	√	√
International business management and familiarity with global policies and regulations	√	√	√	√	√	√	√
Corporate Strategy & Expertise	√	√	√	√	√	√	√
Risk management	√	√	√	√	√	√	√
Financial management	√	√	√	√	√	√	√
Governance and Compliance	√	√	√	√	√	√	√
Stakeholders' management	√	√	√	√	√	√	√
People & Performance Management	√	√	√	√	√	√	√

Competencies	Jaivik kumar Patel	Sejal Rakesh kumar Rathod	Aashish Kumar Hemraj Maury	Harendra singh Chauhan	Chirag Jonwal	Jignesh Manilal Shrimali	Mahavirsinh Pravinsinh Zala
Understanding of IT services business	√	√	√	√	√	√	√
Knowledge on key industry And technology trends	√	√	√	√	√	√	√
International business management and familiarity with global policies and regulations	√	√	√	√	√	√	√
Corporate Strategy & Expertise	√	√	√	√	√	√	√
Risk management	√	√	√	√	√	√	√

Financial management	√	√	√	√	√	√	√
Governance and Compliance	√	√	√	√	√	√	√
Stakeholders' management	√	√	√	√	√	√	√
People & Performance Management	√	√	√	√	√	√	√

Competencies	**Vijaykumar Nayak**	**Dipak Rana**	**Yatharth Mimrot**	**Pranav Mahadevbhai Pandit**
Understanding of IT services business	√	√	√	√
Knowledge on key industry And technology trends	√	√	√	√
International business management and familiarity with global policies and regulations	√	√	√	√
Corporate Strategy & Expertise	√	√	√	√
Risk management	√	√	√	√
Financial management	√	√	√	√
Governance and Compliance	√	√	√	√
Stakeholders' management	√	√	√	√
People & Performance Management	√	√	√	√

Performance evaluation of the Board and the Committees

The board evaluation is an essential part of the Company's commitment to good corporate governance. The Company has laid down a process for performance evaluation of the Board and its Committees as well as a framework for evaluation of the performance of each of its directors. The evaluation criteria include, inter-alia, structure of the Board, qualifications, experience and competency of Directors, diversity in Board, effectiveness of the Board process, information and functioning, Board culture and dynamics, quality of relationship between the Board and Management, meetings of the Board, including regularity and frequency, discussion and dissent, corporate culture and values, governance and compliance, evaluation of risk amongst others. The criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 05, 2017. The evaluation process is conducted and monitored by the Chairperson, Nomination & Remuneration Committee ('NRC') in consultation with the members of the Committee. Upon the receipt of feedback from Directors, the Chairperson, NRC conducts a one-to-one meeting with the other Board Members.

Thereafter, the Chairperson of NRC briefs the Board about the consolidated responses/outcome of the evaluation. The performance evaluation of Independent Directors is done by the entire Board of the Company collectively excluding the Independent Director being evaluated. For the FY 2025-26, the performance evaluation has been conducted as per the process adopted by the Company, which is detailed out above. In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated.

Declaration by the Board

In terms of Regulation 25(8) of Listing Regulations, each Independent Director has confirmed that he/she meets the criteria of independence in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations and also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence. Based on the declaration

received from each Independent Director under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of Listing Regulations, Board of Directors has confirmed that the Independent Directors fulfil the conditions specified in these sections and regulations and are independent of the management.

Independent Directors

As on March 31, 2026, the Board of the company comprised of Three (3) Independent Directors, who in the opinion of the Board, fulfil the requirements as stipulated under Section 149 of the Act and the provisions of SEBI Listing Regulations, and are independent of the Management. The necessary declarations from Independent Directors affirming that they meet the criteria of independence as required under Section 149(7) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, were obtained. The Independent Directors abide by the Code of Conduct adopted by the Company and as laid out under Schedule IV of the Act.

Meeting of Independent Directors

A separate meeting of Independent Directors for the FY 2025-26 as per Clause VII (1) of Schedule IV under Section 149(8) of the Act and Regulation 25(3) of the SEBI Listing Regulations was held on Saturday, February, 14, 2026, without the participation of the Non- Independent Directors and Management Members, wherein the Independent Directors reviewed:

- the performance of the Managing Director, Non- Independent Directors and the Board as a whole;
- the performance of the Chairman of the Company based on the views received from Directors of the Company; and
- the flow of information between Company management and the Board in terms of quality, timeliness and quantity, in order to ensure that the Board discharges its duty effectively.

Resignation of Independent Director

Ms. Nilam Makwana was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 6th June, 2025.
Mr. Divyesh Bhanushali was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 2nd July, 2025.
Mr. Ish Sadana was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 28th August, 2025.
Ms. Meenu Jain was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 18th September, 2025.
Ms. Geetika Garg was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 18th September, 2025.
Mr. Mahavirsinh Pravinsinh Zala was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th April, 2026.
Ms. Sejalben Rakeshkumar Rathod was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th July, 2026.
Mr. Aashish Kumar Hemraj Maury was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 27th July, 2026.
Mr. Yatharth Mimrot was resigned from the post of Non-Executive and Independent Director of the Company w.e.f. 12th August, 2026.

Other than the above, there are no instance of resignation of an Independent Director(s).

Number of meetings of the Board of Directors held and dates on which held

13 (Thirteen) Board Meetings were held during the year 2025-26. The dates on which the Board meetings were held are: 26th May, 2025, 7th June, 2025, 2nd July, 2025, 21st July, 2025, 23rd July, 2025, 14th August, 2025, 28th August, 2025, 5th September, 2025, 18th September, 2025, 14th November, 2025, 6th February, 2026, 11th February, 2026 and 14th February, 2026.

The information as required under Regulation 17 (7) of SEBI (LODR) Regulations, 2015 is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance before the meetings. Adequate information is circulated as part of the Board papers and is also made available at the Board Meetings to enable the Board to take informed decisions. Where it is not practicable to attach supporting/relevant document(s) to the agenda, the same are tabled at the

meeting and specific reference to this is made in the agenda. As required under Regulation 17 (3) of SEBI (LODR) Regulations, 2015, the Board periodically reviews compliances of various laws applicable to the Company.

Names of the Directors on the Board, their Attendance in the Board Meeting, % of attendance and Attendance in last Annual General Meeting during the year 2025-26 is given below:

No. of Board Meeting held & attended during 2025-26	**Name of Director**					
	Mr. Jignesh Kumar Patel	**Ms. Maya Devi**	**Mr. Ish Sadana**	**Ms. Meenu Jain**	**Ms. Nilam Makwana**	**Mr. Divyesh Bhanushali**
26-05-2025	Yes	Yes	Yes	Yes	Yes	NA
07-06-2025	Yes	Yes	Yes	Yes	NA	Yes
02-07-2025	Yes	Yes	Yes	Yes	NA	Yes
21-07-2025	Yes	Yes	Yes	Yes	NA	NA
23-07-2025	NA	Yes	Yes	Yes	NA	NA
14-08-2025	NA	Yes	Yes	Yes	NA	NA
28-08-2025	NA	NA	Yes	Yes	NA	NA
05-09-2025	NA	NA	NA	Yes	NA	NA
18-09-2025	NA	NA	NA	Yes	NA	NA
14-11-2025	NA	NA	NA	NA	NA	NA
06-02-2026	NA	NA	NA	NA	NA	NA
11-02-2026	NA	NA	NA	NA	NA	NA
14-02-2026	NA	NA	NA	NA	NA	NA
Total attended	4	6	7	9	1	2
% of attendance	100	100	100	100	100	100
Whether attended Last AGM held on 27-09-2025	NA	NA	NA	NA	NA	NA

No. of Board Meeting held & attended during 2025-26	**Name of Director**					
	Mr. Harendrasingh Chauhan	**Ms. Geetika Garg**	**Mr. Jaivik kumar Patel**	**Ms. Sejalben Rakesh kumar Rathod**	**Mr. Aashish Kumar Hemraj Maury**	**Mr. Mahavirsinh Pravinsinh Zala**
26-05-2025	NA	Yes	NA	NA	NA	NA
07-06-2025	NA	Yes	NA	NA	NA	NA
02-07-2025	NA	Yes	NA	NA	NA	NA
21-07-2025	NA	Yes	NA	NA	NA	NA
23-07-2025	NA	Yes	Yes	NA	NA	NA
14-08-2025	NA	Yes	Yes	NA	NA	NA
28-08-2025	Yes	Yes	Yes	Yes	NA	NA
05-09-2025	Yes	Yes	Yes	Yes	Yes	Yes
18-09-2025	Yes	Yes	Yes	Yes	Yes	Yes
14-11-2025	Yes	NA	Yes	Yes	Yes	Yes
06-02-2026	Yes	NA	Yes	Yes	Yes	Yes
11-02-2026	Yes	NA	Yes	Yes	Yes	Yes
14-02-2026	Yes	NA	Yes	Yes	Yes	Yes
Total attended	7	9	9	7	6	6
% of attendance	100	100	100	100	100	100
Whether attended Last AGM held on 27-09-2025	Yes	NA	Yes	Yes	Yes	Yes

	Name of Director

No. of Board Meeting held & attended during 2025-26	Mr. Chirag Jonwal	Mr. Jignesh Manilal Shrimali	Mr. Dipak Rana	Mr. Yatharth Mimrot	Mr. Vijay kumar Nayak	Mr. Pranav Mahadevbhai Pandit
26-05-2025	NA	NA	NA	NA	NA	NA
07-06-2025	NA	NA	NA	NA	NA	NA
02-07-2025	NA	NA	NA	NA	NA	NA
21-07-2025	NA	NA	NA	NA	NA	NA
23-07-2025	NA	NA	NA	NA	NA	NA
14-08-2025	NA	NA	NA	NA	NA	NA
28-08-2025	NA	NA	NA	NA	NA	NA
05-09-2025	NA	NA	NA	NA	NA	NA
18-09-2025	NA	NA	NA	NA	NA	NA
14-11-2025	NA	NA	NA	NA	NA	NA
06-02-2026	NA	NA	NA	NA	NA	NA
11-02-2026	NA	NA	NA	NA	NA	NA
14-02-2026	NA	NA	NA	NA	NA	NA
Total attended	0	0	0	0	0	0
% of attendance	NA	NA	NA	NA	NA	NA
Whether attended Last AGM held on 27-09-2025	NA	NA	NA	NA	NA	NA

Disclosure of Relationship between Directors inter se

No Directors of the Company are inter-se related.

The Committees of The Board

Given below are the composition and the terms of reference of various Committees constituted by the Board, inter alia, including the details of meetings held during the year and attendance thereat. All Committee decisions are taken, either at the meetings of the Committee or by passing of circular resolutions. The Company Secretary acts as the Secretary for all the Committees. The Chairperson of each Committee briefs the Board on significant discussions at the meetings. During the year under review, all recommendations made by the various Committees were accepted by the Board. The minutes of the meetings of all Committees of the Board are placed before the Board for noting.

3. <u>AUDIT COMMITTEE</u>

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, the Company has formed its Audit Committee (AC).

The Audit Committee comprises of Three (3) Members, all Members are an Independent Directors. Mr. Dipak Rana, Independent Director, serves as the Chairperson of the Committee.

The Members of the Audit Committee have relevant experience in accounting matters and possess related financial management expertise and are considered financially literate as defined in Regulation 18(1)(c) of the Listing Regulations. The Chairperson of the Audit Committee is an Independent Director and has expertise in banking, finance, corporate laws, and governance matters. The Chairperson of the Audit Committee attended the last Annual General Meeting of the Company, to answer the queries of the shareholders. The Company Secretary of the Company acts as the Secretary to the Audit Committee.

During the year under review, meetings of members of the Audit committee as tabulated below, were held on 26th May 2025, 21st July, 2025, 14th August, 2025, 5th September, 2025, 18th September, 2025, 14th November, 2025, 6th February, 2026, 11th February, 2026 and 14th February, 2026 respectively. The quorum as required under Regulation 18(2b) of the Listing Regulations was maintained at all the meetings.

The composition, name of the members, chairperson, and attendance of the members during the year are as follows:

Name of the Member	Category of Directorship	Category of Directorship	No. of the Committee Meetings held				
			26-05-2025	21-07-2025	14-08-2025	05-09-2025	18-09-2025
Nilam Makwana[1]	Non-Executive Independent Director	Chairperson	√	NA	NA	NA	NA
Meenu Jain[2]	Non-Executive Independent Director	Chairperson	NA	√	√	√	√
Sejalben Rakeshkumar Rathod[7]	Non-Executive Independent Director	Chairperson	NA	NA	NA	NA	NA
Dipak Rana[10]	Non-Executive Independent Director	Chairperson	NA	NA	NA	NA	NA
Ish Sadana[6]	Non-Executive Independent Director	Member	√	√	√	NA	NA
Jignesh Kumar Patel[4]	Managing Director	Member	√	√	NA	NA	NA
Geetika Garg[5]	Non-Executive Independent Director	Member	NA	NA	NA	√	√
Jaivikkumar Patel[3]	Managing Director	Member	NA	NA	√	√	√
Mahavirsinh Pravinsinh Zala[8]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Aashish Kumar Hemraj Maury[9]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Yatharth Mimrot[11]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Chirag Jonwal[12]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Pranav Pandit[13]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA

			No. of the Committee Meetings held	

Name of the Member	Category of Directorship	Category of Directorship	14-11-2025	06-02-2026	11-02-2026	14-02-2026	Number of meetings attended during FY 2025-26
Nilam Makwana[1]	Non-Executive Independent Director	Chairperson	NA	NA	NA	NA	1
Meenu Jain[2]	Non-Executive Independent Director	Chairperson	NA	NA	NA	NA	4
Sejalben Rakeshkumar Rathod[7]	Non-Executive Independent Director	Chairperson	√	√	√	√	4
Dipak Rana[10]	Non-Executive Independent Director	Chairperson	NA	NA	NA	NA	NA
Ish Sadana[6]	Non-Executive Independent Director	Member	NA	NA	NA	NA	3
Jignesh Kumar Patel[4]	Managing Director	Member	NA	NA	NA	NA	2
Geetika Garg[5]	Non-Executive Independent Director	Member	NA	NA	NA	NA	2
Jaivikkumar Patel[3]	Managing Director	Member	√	√	√	√	7
Mahavirsinh Pravinsinh Zala[8]	Non-Executive Independent Director	Member	√	√	√	√	4
Aashish Kumar Hemraj Maury[9]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Yatharth Mimrot[11]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Chirag Jonwal[12]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA
Pranav Pandit[13]	Non-Executive Independent Director	Member	NA	NA	NA	NA	NA

1. *Ms. Nilam Makwana was resigned from the post of Chairperson of the Audit Committee w.e.f. 6th June, 2025.*
2. *Ms. Meenu Jain was appointed as a Chairperson of the Audit Committee w.e.f. 6th June, 2025 and resigned from the post of Chairperson of the Audit Committee w.e.f. 18th September, 2025.*
3. *Mr. Jaivikkumar Patel was appointed as a Member of the Audit Committee w.e.f. 22nd July, 2025 and resigned from the post of Member of the Audit Committee w.e.f. 21st July, 2026.*
4. *Mr. Jignesh Kumar Patel was resigned from the post of Member of the Audit Committee w.e.f. 22nd July, 2025.*

5. *Ms. Geetika Garg was appointed as a Member of the Audit Committee w.e.f. 28th August, 2025 and resigned from the post of Member of the Audit Committee w.e.f. 18th September, 2025.*
6. *Mr. Ish Sadana was resigned from the post of member of the Audit Committee w.e.f. 28th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as a Chairperson of the Audit Committee w.e.f. 18th September, 2025 and resigned from the post of Chairperson of the Audit Committee w.e.f. 2nd June, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Audit Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Audit Committee w.e.f. 27th April, 2026.*
9. *Mr. Aashish Kumar Hemraj Maury was appointed as a Member of the Audit Committee w.e.f. 27th April, 2026 and resigned from the post of Member of the Audit Committee w.e.f. 2nd June, 2026.*
10. *Mr. Dipak Rana was appointed as a Chairperson of the Audit Committee w.e.f. 2nd June, 2026.*
11. *Mr. Yatharth Mimrot was appointed as Member of the Audit Committee w.e.f. 2nd June, 2026 and resigned from the post of Member of the Audit Committee w.e.f. 12th August, 2026.*
12. *Mr. Chirag Jonwal was appointed as a Member of the Audit Committee w.e.f. 21st July, 2026.*
13. *Mr. Pranav Pandit was appointed as a Member of the Audit Committee w.e.f. 13th August, 2026.*

- **Composition of Audit Committee as on Date of Report:**

Audit Committee was reconstituted on 13th August, 2026. Hence, Committee Composition as on date of report is stated as below:

Sr. No.	Name	Status	Designation
1.	Dipak Rana	Chairperson	Non-Executive and Independent Director
2.	Chirag Jonwal	Member	Non-Executive and Independent Director
3.	Pranav Mahadevbhai Pandit	Member	Non-Executive and Independent Director

Terms of reference/Charter of the Audit Committee

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. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
    1. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
    2. Changes, if any, in accounting policies and practices and reasons for the same.
    3. Major accounting entries involving estimates based on the exercise of judgment by management.
    4. Significant adjustments made in the financial statements arising out of audit findings.
    5. Compliance with listing and other legal requirements relating to financial statements;
    6. Disclosure of any related party transactions.
    7. Qualifications in the draft audit report, if any.
v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
vi. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the Board to take up steps in this matter;
vii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
viii. Approval or any subsequent modification of transactions of the Company with related parties;
ix. Valuation of undertakings or assets of the company, wherever it is necessary;
x. Evaluation of internal financial controls and risk management systems;
xi. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
xii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
xiii. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xiv. 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;
xv. To review the functioning of the Whistle Blower mechanism;
xvi. Approval of appointment of CFO (i.e., the wholetime Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
xvii. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Mandatory review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. The appointment, removal and terms or remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
5. Statement of deviations:
   a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
   b. annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and to review the report of the Compliance Officer with the provisions of these regulations at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.

Further, the Company has formulated and adopted a policy on dealing with related party transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at www.planterspolysacks.com

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Company has formed its Nomination and Remuneration Committee (NRC).

The NRC comprises of Three (3) Members, all Members are an Independent Directors. Mr. Dipak Rana, Independent Director, serves as the Chairperson of the Committee.

During the year under review, meetings of members of the Nomination and Remuneration committee as tabulated below, were held on 7th June, 2025, 21st July, 2025, 14th August, 2025, 28th August, 2025 and 18th September, 2025 respectively. The quorum as required under Regulation 19(2A) of the Listing Regulations was maintained at all the meetings.

The composition, name of the members, chairperson, and attendance of the members during the financial year are as follows:

Name of the Member	Category of Directorship	Category of Directorship	No. of the Committee Meetings held					Number of meetings attended during FY 2025-26
			07-06-2025	21-07-2025	14-08-2025	28-08-2025	18-09-2025	
Nilam Makwana[1]	Non-Executive -	Chairperson	NA	NA	NA	NA	NA	NA

	Independent Director							
Meenu Jain[2]	Non-Executive - Independent Director	Chairperson	√	√	√	√	√	5
Sejalben Rakeshkumar Rathod[7]	Non-Executive - Independent Director	Chairperson	NA	NA	NA	NA	NA	NA
Dipak Rana[11]	Non-Executive - Independent Director	Chairperson	NA	NA	NA	NA	NA	NA
Ish Sadana[6]	Non-Executive - Independent Director	Member	√	√	√	NA	NA	3
Maya Devi[4]	Non-Executive Director	Member	√	√	NA	NA	NA	2
Geetika Garg[3]	Non-Executive - Independent Director	Member	NA	√	√	√	√	4
Harendrasingh Chauhan[5]	Non-Executive – Non-Independent Director	Member	NA	NA	NA	√	√	2
Mahavirsinh Pravinsinh Zala[8]	Non-Executive - Independent Director	Member	NA	NA	NA	NA	NA	NA
Aashish Kumar Hemraj Maury[9]	Non-Executive - Independent Director	Member	NA	NA	NA	NA	NA	NA
Yatharth Mimrot[12]	Non-Executive - Independent Director	Member	NA	NA	NA	NA	NA	NA
Chirag Jonwal[10]	Non-Executive - Independent Director	Member	NA	NA	NA	NA	NA	NA
Pranav Pandit[13]	Non-Executive - Independent Director	Member	NA	NA	NA	NA	NA	NA

1. *Ms. Nilam Makwana was resigned from the post of Chairperson of the Nomination and Remuneration Committee w.e.f. 6th June, 2025.*
2. *Ms. Meenu Jain was appointed as a Chairperson of the Nomination and Remuneration Committee w.e.f. 6th June, 2025 and resigned from the post of Chairperson of the Nomination and Remuneration Committee w.e.f. 18th September, 2025.*
3. *Ms. Geetika Garg was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 6th June, 2025 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 18th September, 2025.*
4. *Ms. Maya Devi was resigned from the post of member of the Nomination and Remuneration Committee w.e.f. 14th August, 2025.*

5. *Mr. Harendrasingh Chauhan was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026.*
6. *Mr. Ish Sadana was resigned from the post of member of the Nomination and Remuneration Committee w.e.f. 28th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as a Chairperson of the Nomination and Remuneration Committee w.e.f. 18th September, 2025 and resigned from the post of Chairperson of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026.*
9. *Mr. Aashish Kumar Hemraj Maury was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026.*
10. *Mr. Chirag Jonwal was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 27th April, 2026.*
11. *Mr. Dipak Rana was appointed as a Chairperson of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026.*
12. *Mr. Yatharth Mimrot was appointed as Member of the Nomination and Remuneration Committee w.e.f. 2nd June, 2026 and resigned from the post of Member of the Nomination and Remuneration Committee w.e.f. 12th August, 2026.*
13. *Mr. Pranav Pandit was appointed as a Member of the Nomination and Remuneration Committee w.e.f. 13th August, 2026.*

- **Composition of Nomination and Remuneration Committee as on Date of Report:**

Nomination and Remuneration Committee was reconstituted on 13th August, 2026. Hence, Committee Composition as on date of report is stated as below:

Sr. No.	Name	Status	Designation
1.	Dipak Rana	Chairperson	Non-Executive and Independent Director
2.	Chirag Jonwal	Member	Non-Executive and Independent Director
3.	Pranav Mahadevbhai Pandit	Member	Non-Executive and Independent Director

(a) Terms of reference and Powers of the committee inter alia, includes the following:

Terms of Reference and role of the NRC cover the matters specified in SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 as amended from time to time, which, inter alia, includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees.

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

- Devising a policy on diversity of board of directors.

- 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 carrying out evaluation of performance of every Director.

- 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.

- Recommending and determining remuneration of the Executive Directors as per the Policy.

- To recommend to the board, all remuneration, in whatever form, payable to senior management.

(b) Performance evaluation criteria for directors:

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, effective participation, and domain knowledge and so on, which are considered by the Committee and / or Board while evaluating the performance of each Director.

The performance evaluation of the Independent Directors was carried out by the entire Board as well as the Nomination and Remuneration Committee.

(c) Salient features of policy on remuneration of directors, key managerial personnel & senior employees:

The Company has formulated the remuneration policy for its directors, key managerial personnel and Senior Employees keeping in view the following objectives:

» To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
» To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
» To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

(1) Criteria for Selection of Directors:

a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

b. In case of appointment of Independent Directors, the Nomination and Remuneration Committee ("NRC") satisfies itself with regard to the independence nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. NRC ensures that the candidate identified for Appointment / Re-Appointment as an Independent Director is not disqualified for Appointment / Re-Appointment under Section 164 of the Companies Act, 2013.

d. NRC considers the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:

1. Qualification, expertise and experience of the Directors in their respective fields;
2. Personal, Professional or business standing;
3. Diversity of the Board.

e. Board of Directors take into consideration the performance evaluation of the Directors and their engagement level.

(2) Criteria for Selection of KMP / Senior Management:

a. NRC ensures that the candidate possesses the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities.

b. NRC considers the practice and encourages professionalism and transparent working environment.

c. NRC considers to build teams and carry the team members along for achieving the goals / objectives and corporate mission.

(3) Remuneration:

A. Remuneration to Executive Directors and KMP:

i) The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
ii) The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the KMP of the Company.

iii) The remuneration structure to the Executive Directors and KMP shall include the following components:

- Basic Pay
- Perquisites and Allowances
- Stock Options
- Commission (Applicable in case of Executive Directors)
- Retrial benefits

B. Remuneration to Non-Executive Directors:

i) The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

ii) Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive and Independent Directors shall also be entitled to remuneration by way of commission in addition to the sitting fees.

C. Remuneration to Senior Employees:

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

5. REMUNERATION OF DIRECTORS:

(a) All pecuniary relationship or transactions of the non-executive director's vis-à-vis the listed entity:

There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Non-Executive Directors that may have potential conflict with the interests of the Company at large.

(b) Disclosures with respect to remuneration:

All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.;

1. Executive & Managing Directors

The Nomination and Remuneration Committee of the Directors is authorized to decide the remuneration of the Managing Director, subject to the approval of Members, if required. The remuneration structure of the Company comprises salary / remuneration, perquisites & Allowances etc. The nature of employment of all Executive and Managing Directors is contractual as per the Company's policy.

The Company has one Managing Director on its Board, who is eligible to draw remuneration as per the Board and Shareholder's approval.

(C) Stock Option

The Company has not granted any stock options to its Directors.

The Criteria of making payment to Non-Executive Directors is placed on the website of the Company.

5. <u>STAKEHOLDERS RELATIONSHIP COMMITTEE</u>

In accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Company has formed its Stakeholders Relationship Committee (SRC).

The SRC comprises of Three (3) Members, all Members are an Independent Directors. Mr. Dipak Rana, Independent Director, serves as the Chairperson of the Committee.

During the year under review, meetings of members of the Stakeholders Relationship committee as tabulated below, were held on 5th September, 2025 and 18th September, 2025 respectively. The quorum as was maintained at all the meetings.

The composition, name of the members, chairman, particulars of the Meetings and attendance of the members during the year are as follows:

Name of the Member	Category of Directorship	Category of Directorship	No. of the Committee Meetings held		Number of meetings attended during FY 2025-26
			05-09-2025	18-09-2025	
Nilam Makwana[1]	Non-Executive - Independent Director	Chairperson	NA	NA	NA
Meenu Jain[2]	Non-Executive - Independent Director	Chairperson	√	√	2
Sejalben Rakeshkumar Rathod[7]	Non-Executive - Independent Director	Chairperson	NA	NA	NA
Dipak Rana[10]	Non-Executive - Independent Director	Chairperson	NA	NA	NA
Ish Sadana[6]	Non-Executive - Director	Member	NA	NA	NA
Maya Devi[5]	Non-Executive - Independent Director	Member	NA	NA	NA
Geetika Garg[3]	Non-Executive - Independent Director	Member	√	√	2
Jaivikkumar Patel[4]	Managing Director	Member	√	√	2
Mahavirsinh Pravinsinh Zala[8]	Non-Executive - Independent Director	Member	NA	NA	NA
Aashish Kumar Hemraj Maury[9]	Non-Executive - Independent Director	Member	NA	NA	NA
Yatharth Mimrot[11]	Non-Executive - Independent Director	Member	NA	NA	NA
Chirag Jonwal[12]	Non-Executive - Independent Director	Member	NA	NA	NA
Pranav Pandit[13]	Non-Executive - Independent Director	Member	NA	NA	NA

1. *Ms. Nilam Makwana was resigned from the post of Chairperson of the Stakeholders Relationship Committee w.e.f. 6th June, 2025.*
2. *Ms. Meenu Jain was appointed as a Chairperson of the Stakeholders Relationship Committee w.e.f. 6th June, 2025 and resigned from the post of Chairperson of the Stakeholders Relationship Committee w.e.f. 18th September, 2025.*
3. *Ms. Geetika Garg was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 6th June, 2025 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 18th September, 2025.*
4. *Mr. Jaivikkumar Patel was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 21st July, 2026.*
5. *Ms. Maya Devi was resigned from the post of member of the Stakeholders Relationship Committee w.e.f. 14th August, 2025.*
6. *Mr. Ish Sadana was resigned from the post of member of the Stakeholders Relationship Committee w.e.f. 28th August, 2025.*
7. *Ms. Sejalben Rakeshkumar Rathod was appointed as a Chairperson of the Stakeholders Relationship Committee w.e.f. 18th September, 2025 and resigned from the post of Chairperson of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 27th April, 2026.*
9. *Mr. Aashish Kumar Hemraj Maury was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 27th April, 2026 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026.*
10. *Mr. Dipak Rana was appointed as a Chairperson of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026.*
11. *Mr. Yatharth Mimrot was appointed as Member of the Stakeholders Relationship Committee w.e.f. 2nd June, 2026 and resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 12th August, 2026.*
12. *Mr. Chirag Jonwal was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 21st July, 2026.*

13. Mr. Pranav Pandit was appointed as a Member of the Stakeholders Relationship Committee w.e.f. 13th August, 2026.

- **Composition of Stakeholders Relationship Committee as on Date of Report:**

Stakeholders Relationship Committee was reconstituted on 13th August, 2026. Hence, Committee Composition as on date of report is stated as below:

Sr. No.	Name	Status	Designation
1.	Dipak Rana	Chairperson	Non-Executive and Independent Director
2.	Chirag Jonwal	Member	Non-Executive and Independent Director
3.	Pranav Mahadevbhai Pandit	Member	Non-Executive and Independent Director

Terms of reference of the Committee:

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

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company has formed its Corporate Social Responsibility Committee (CSR).

The CSR comprises of Three (3) Members, all Members are an Independent Directors. Mr. Pranav Mahadevbhai Pandit, Independent Director, serves as the Chairperson of the Committee.

During the year under review, meeting of members of the Corporate Social Responsibility committee as tabulated below, were held on 18th September, 2025. The necessary quorum was present for the meeting.

The composition, name of the members, chairman, particulars of the Meetings and attendance of the members during the year are as follows:

Name of the Member	Category of Directorship	Category of Directorship	No. of the Committee Meetings held	Number of meetings attended during FY 2025-26
			18-09-2025	
Jignesh Kumar Patel[1]	Managing Director	Chairperson	NA	NA
Jaivikkumar Patel[2]	Managing Director	Chairperson	√	1
Yatharth Mimrot[10]	Non-Executive - Independent Director	Chairperson	NA	NA
Pranav Pandit[12]	Non-Executive - Independent Director	Chairperson	NA	NA
Maya Devi[3]	Non-Executive - Director	Member	NA	NA
Geetika Garg[4]	Non-Executive - Independent Director	Member	√	1

Ish Sadana[5]	Non-Executive - Independent Director	Member	NA	NA
Meenu Jain[6]	Non-Executive - Independent Director	Member	√	1
Sejalben Rakeshkumar Rathod[7]	Non-Executive - Independent Director	Member	NA	NA
Mahavirsinh Pravinsinh Zala[8]	Non-Executive - Independent Director	Member	NA	NA
Chirag Jonwal[9]	Non-Executive - Independent Director	Member	NA	NA
Dipak Rana[11]	Non-Executive - Independent Director	Member	NA	NA

1. *Mr. Jignesh Kumar Patel was resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 22nd July, 2025.*
2. *Mr. Jaivikkumar Patel was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 22nd July, 2025 and resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 21st July, 2026*
3. *Ms. Maya Devi was resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 14th August, 2025.*
4. *Ms. Geetika Garg was appointed as Member of Corporate Social Responsibility Committee w.e.f. 14th August, 2025 and resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025.*
5. *Mr. Ish Sadana was resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 28th August, 2025.*
6. *Ms. Meenu Jain was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 28th August, 2025 and resigned from the post of the Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025.*
7. *Ms. Sejalben Rathod was as a Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025 and resigned from the post of Member of the Corporate Social Responsibility Committee w.e.f. 27th July, 2026.*
8. *Mr. Mahavirsinh Pravinsinh Zala was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 18th September, 2025 and resigned from the post of the Member of the Corporate Social Responsibility Committee w.e.f. 27th April, 2026.*
9. *Mr. Chirag Jonwal was appointed as a Member of the Corporate Social Responsibility Committee w.e.f. 27th April, 2026.*
10. *Mr. Yatharth Mimrot was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 21st July, 2026 and resigned from the post of Chairperson of the Corporate Social Responsibility Committee w.e.f. 12th August, 2026.*
11. *Mr. Dipak Rana was appointed as Member of the Corporate Social Responsibility Committee w.e.f. 29th July, 2026.*
12. *Mr. Pranav Pandit was appointed as a Chairperson of the Corporate Social Responsibility Committee w.e.f. 13th August, 2026.*

- **Composition of Corporate Social Responsibility Committee as on Date of Report:**

Corporate Social Responsibility Committee was reconstituted on 13th August, 2026. Hence, Committee Composition as on date of report is stated as below:

Sr. No.	Name	Status	Designation
1.	Pranav Mahadevbhai Pandit	Chairperson	Non-Executive and Independent Director
2.	Chirag Jonwal	Member	Non-Executive and Independent Director
3.	Dipak Rana	Member	Non-Executive and Independent Director

Terms and References of the committee:

(*a*) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;

(*b*) recommend the amount of expenditure to be incurred on the activities referred to in clause (*a*); and

(*c*) monitor the Corporate Social Responsibility Policy of the company from time to time.

Name and Designation of Compliance Officer as on 31st March, 2026

Name	Ms. Shruti Joshi	
Designation	Company Secretary and Compliance Officer	
Contact Details	Address	B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

	Phone	+91 8735949676
	Email	planters1111@gmail.com

Quarter-wise Summary of investor complaints received and redressed during the FY 2025-26:

Quarter Period		Opening	Received	Resolved	Closing
From	To				
01-04-2025	30-06-2025	0	0	0	0
01-07-2025	30-09-2025	0	0	0	0
01-10-2025	31-12-2025	0	0	0	0
01-01-2026	31-03-2026	0	0	0	0

Registrar and Share Transfer Agent ('RTA')

Pursuant to Regulation 7 of the SEBI Listing Regulations, the Company has engaged the services of M/s. MUFG Intime India Private Limited *(Formerly known as M/s. Link Intime India Private Limited)* for the purpose of share transfer facility and of dealing and processing investor services requests. The contact details of the RTA are given below:

Name	MUFG Intime India Private Limited	
Contact Details	**Address**	C -101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083
	Phone	+91 22 4918 6000
	Fax	-
	E-mail	mumbai@in.mpms.mufg.com
	Web address	www.in.mpms.mufg.com

5A. RISK MANAGEMENT

The Company has a well-defined Risk Control and Management Policy which lays down the Risk Management Framework and Systems. The Company has established procedures to periodically place before the Board; the risk assessment and minimisation procedures being followed by the Company and steps taken by it to mitigate the Risks.

7. GENERAL BODY MEETINGS

Details of last three Annual General Meetings:

The date, time, location and details of special resolution(s) passed in the last three (3) Annual General Meetings of the Company is tabulated herein below:

Particulars	2024-2025	2023-2024	2022-2023
Date	Saturday 27th September, 2025	Monday 16th September, 2024	Friday 9th June, 2023
Time	2:00 P.M.	2:00 P.M.	2:00 P.M.
Mode of the Meeting	Physical	Physical	Physical
Special Resolutions Passed in the Meeting	1. To Regularize an additional Non-Executive Independent Director, Ms. Sejalben Rakeshkumar Rathod (DIN: 11228401) as a Non-Executive Independent Director of the company 2. To Regularize an additional Non-	1. To Regularize an additional Non-Executive Independent Director, Ms. Meenu Jain (DIN: 07072779) as a Non-Executive Independent Director of the company 2. To Regularize an additional Non-Executive Independent Director, Ms. Geetika Garg (DIN: 10643307) as a Non-	1. To Alter the Main Object clause of Memorandum of Association of the Company 2. To change name of the Company and consequent amendment to Memorandum of Association and Articles of Association of the Company

	Executive Independent Director, Mr. Mahavirsinh Pravinsinh Zala (DIN: 11252257) as a Non-Executive Independent Director of the Company 3. To Regularize an additional Non-Executive Independent Director, Mr. Aashish Kumar Hemraj Maury (DIN: 10931075) as a Non-Executive Independent Director of the Company 4. To Approve Borrowing Limits under section 180 (1)(c) of the Companies Act, 2013 5. To Sell, Lease or Otherwise dispose of the Whole or Substantially the Whole of the Undertaking of the Company or Where the Company owns more than One Undertaking, of the Whole or Substantially the Whole of such Undertakings 6. Power under section 186 of The Companies Act, 2013. 7. To Approve Loan to Directors pursuant to Section 185 of The Companies Act, 2013	Executive Independent Director of the Company	3. To Shift the Registered office of the Company from State of Maharashtra to State of Gujarat 4. To issue the equity shares on preferential basis 5. To Increase in authorisation to the Board of Directors pursuant to Section 180 (1) (a) of the Companies Act, 2013 6. To Increase in authorisation to the Board of Directors pursuant to Section 180 (1) (c) of the Companies Act, 2013 7. To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons/ bodies corporate

Extra Ordinary General Meeting: Nil

Details of special resolution passed through Postal Ballot during FY 2025-26 – There was no resolution passed through Postal Ballot during the said period.

8. MEANS OF COMMUNICATION

1. The Company uses several modes for communicating with its external stakeholders, such as announcements and press releases in newspapers, circular letters and other reports to the members, posting information on its website viz. www.planterspolysacks.com intimation to the Stock Exchanges, responding to analysts' queries.
2. The quarterly, half-yearly and annual financial results are displayed on the Company's website www.planterspolysacks.com and also disseminated through all the modes mentioned above. The quarterly financial results are also published in leading dailies such as Financial Express Newspaper (English) and Gujarati Newspaper (Vernacular daily).
3. The Company's Management Discussion & Analysis of the Business for the year ended March 31, 2026, forms part of the Directors' Report and is given under the section so captioned.

9. GENERAL SHAREHOLDERS INFORMATION

AGM Date, Time, and Venue	Wednesday, 30th September 2026 at 01.00 P.M. (IST), through Video Conferencing ("**VC**") /) / Another Audio-Visual Means ("**OAVM**")
Financial Calendar	The Company follows the financial year as prescribed under the Companies Act, 2013 that is period of 12 months starts from 1st day of April of a year and ending on the 31st day of March of the following year.
Dividend Payment Date	The Company is not declaring any dividend for the financial year 2025-2026.
Date of Book Closure	23/09/2026 to 30/09/2026
Listing on Stock Exchanges	**BSE Limited ('BSE')** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, India Tel.: +91-22-22721234 | Fax: +91-22-22722041 The Company has paid the annual listing fees for the financial year 2025-26 to the Stock Exchange viz. BSE Limited, where the equity shares of the Company are listed.
Registrar & Share transfer Agent	MUFG Intime India Private Limited. (formerly known as Link Intime India Private Limited), C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
Address for Correspondence	Same as Registered Office
CIN	L46209GJ1985PLC147523
Share Transfer System	The Company's equity shares which are in dematerialized ("demat") form are transferable through the depository system. As per Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in demat form w.e.f. April 01, 2019. Further, pursuant to SEBI circular dated 25th January 2022, securities of the Company shall be issued in demat form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.
Dematerialisation of Shares	As at March 31, 2026, 83,99,92,500 equity shares were held in dematerialised mode representing 99.99% of paid-up capital of the Company. The Company's equity shares are actively traded on BSE Limited.
Outstanding GDRs/ ADRs/Warrants or any convertible instruments, conversion date and likely impact	As at March 31, 2026, there are no outstanding ADR/GDR/Warrants or any convertible instruments and consequently it disclosed that there would be no impact on account of the same.

Distribution of shareholding as on March 31, 2026

Distribution Of Shareholding Based on Shares Held					
Report Type: All (NSDL+CDSL+PHYSICAL)					
SERIAL #	**SHARES RANGE**	**NUMBER OF SHAREHOLDERS**	**% OF TOTAL SHAREHOLDERS**	**TOTAL SHARES**	**% OF ISSUED CAPITAL**

						FOR THE RANGE	
1	1	to	500	7816	85.2903	663623	0.0790
2	501	to	1000	603	6.5801	467965	0.0525
3	1001	to	2000	301	3.2846	441087	0.0406
4	2001	to	3000	121	1.3204	305852	0.0364
5	3001	to	4000	76	0.8293	271764	0.0324
6	4001	to	5000	48	0.5238	222929	0.0265
7	5001	to	10000	77	0.8402	553862	0.0659
8	10001	to	**********	122	1.3313	837072918	99.6515
			Total	**9164**	**100**	**840000000**	**100**

Categories of Shareholding as on March 31, 2026:

Category	**No. of Shares held**	**% of Shareholding**
Promoters (Directors, Relatives & Group Companies)	0.00	0.00
LLP	9000108	1.07
Corporate Bodies	257527898	30.66
Non-Resident Indian	10204	0.00
HUF	4626937	0.55
Public (Non-Institutions)	568706959	67.71
Clearing Members	127894	0.02
Total	840000000	100.00

10. OTHER DISCLOUSERS

- There are no Related Party Transactions during the year that have potential conflict with the interests of the Company at large. Transactions entered into with related parties during the financial year were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee and Shareholders. Approval from the Shareholders have been obtained on the Material Related Party Transactions. The details of related party transactions for the FY 2025-26 are provided in the Directors' Report forming part of the Annual Report. Further, the Company has formulated and adopted a policy on dealing with Related Party Transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at www.planterspolysacks.com
- There are no instances of non-compliance by the Company during the year and no penalties, or strictures imposed on your Company by any of the Stock Exchanges or SEBI, or any statutory authority on any matter related to capital markets during the last three years;
- Your Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - For employees to report concerns about unethical behaviour;
  - To establish a mechanism to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the integrity policy;
  - The disclosure reported are addressed in the manner and within the time frames prescribed in the policy.
  - To ensure that adequate safeguards are being provided to the Whistle blower against any victimisation or vindictive practices like retaliation, threat or any adverse (direct or indirect) action on their employment.
  - The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. No personnel/person has been denied access to the Audit Committee.
- Your Company has comprehensive guidelines on Prohibition of Insider Trading and the Company has adopted the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices along with the Policy on Leak of Unpublished Price Sensitive Information and

Policy on determination of legitimate purpose, as mandated by SEBI. The policies are available at www.planterspolysacks.com

- Your Company has formulated a policy on determination of materiality of event/information as required under Regulation 30(1) of Listing Regulations, and the same is available on Company's website at www.planterspolysacks.com
- None of the Directors of your Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. A certificate in this regard from M/s. Dhruvi Patel and Associates, Practicing Company Secretary, is annexed to this Report.
- Your Company has paid a consolidated amount of Rs. 3,25,000/- as total fees for all services rendered by the statutory auditor and all entities in the network firm/network entity to which the Statutory Auditor is part.
- Your Company has a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and of complaints under the above Act. The reconciliation of complaints under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder is provided herein below:
  a. number of complaints filed during the financial year - 0
  b. number of complaints disposed of during the financial year - 0
  c. number of complaints pending as on end of the financial year 0
- Your Company has not advanced loans and advances to firms/companies in which Directors are interested: NIL
- No credit ratings were obtained during the year ended March 31, 2026: NIL
- Your Company has does not have any subsidiary as on March 31, 2026, and hence, there was no requirement to identify material subsidiary and formulate a policy thereof: NIL

- Your Company has complied with all mandatory requirements and has fulfilled the following discretionary requirements specified in Part E of Schedule II under Regulation 27(1) of Listing Regulations:

  a. The statutory financial statements of the Company are unqualified.

Registered Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

Corporate Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

By the Order of the Board of
Cropster Agro Limited

Place: Ahmedabad
Date: 8th September, 2026

Sd/-
Chirag Jonwal
Director
DIN: 11663060

Sd/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
CROPSTER AGRO LIMITED
Regd. Office: B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway, Jivraj Park,
Ahmedabad, Ahmadabad City, Gujarat, India, 380051

We have examined the compliance of conditions of Corporate Governance by **CROPSTER AGRO LIMITED [CIN: L46209GJ1985PLC147523]** (*hereinafter called the Company*), for the financial year ended on 31st March, 2026 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations expect for the below mentioned not compliance: -

The Company has not complied with the provisions of Regulation 27(2) of SEBI LODR Regulations with respect to Submission of the Corporate Governance Compliance Report within stipulated time for the Quarter ending on 30th June, 2025.

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 the Company.

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

SD/-
DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001398140
Date: 07/09/2026
Place: Ahmedabad

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 Disclosures Requirements) Regulations, 2015)

To,
The Members
CROPSTER AGRO LIMITED
Regd. Office: B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway, Jivraj Park,
Ahmedabad, Ahmadabad City, Gujarat, India, 380051

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CROPSTER AGRO LIMITED [CIN: L46209GJ1985PLC147523] and having registered office at B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051 (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 as stated below for the Financial Year ending on 31st March, 2026 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	Date of Appointment in the Company
1	JAIVIKKUMAR PATEL	10981461	21/07/2025
2	SEJALBEN RAKESHKUMAR RATHOD	11228401	14/08/2025
3	MAHAVIRSINH PRAVINSINH ZALA	11252257	28/08/2025
4	AASHISH KUMAR HEMRAJ MAURY	10931075	28/08/2025

5	HARENDRASINGH CHAUHAN	11241707	14/08/2025

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

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

SD/-
DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001398129
Date: 07/09/2026
Place: Ahmedabad

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31st March, 2026.

Registered Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

Corporate Office:
B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India – 380 051

By the Order of the Board of
Cropster Agro Limited

Sd/-
Chirag Jonwal
Director
DIN: 11663060

Sd/-
Vijaykumar Nayak
Managing Director
DIN: 11839733

Place: Ahmedabad
Date: 8th September, 2026

CEO/CFO Compliance Certificate

(Regulation 17(8) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We hereby certify that:

A. We have reviewed Audited Financial Statements and the Cash Flow Statement for the Financial Year ended 31st March, 2026 and that 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.

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

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

D. We have indicated to the Auditors and the Audit Committee that there are no:

   i) Significant changes in internal control over financial reporting during the year;
   ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
   iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Registered Office:
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Opp. Andaj Party Plot, SG Highway,
Jivraj Park, Ahmedabad, Gujarat, India
– 380 051

Corporate Office:
B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway,
Jivraj Park, Ahmedabad, Gujarat, India
– 380 051

By the Order of the Board of
Cropster Agro Limited

Sd/-
Vijaykumar Nayak
Chief Financial Officer

Place: Ahmedabad
Date: 8th September, 2026

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2026

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

To
The Members
CROPSTER AGRO LIMITED
Regd. Office: B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway, Jivraj Park,
Ahmedabad, Ahmadabad City, Gujarat, India, 380051

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CROPSTER AGRO LIMITED [CIN: L46209GJ1985PLC147523] (*hereinafter called the Company*). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 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 *(Not Applicable to the Company during the Audit Period)*;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(e) The Securities and Exchange Board of India (Share based Employee benefits and Sweat Equity) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*;
(f) The Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008 *(Not Applicable to the Company during the Audit Period)*;
(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and The 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;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*; and
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not Applicable to the Company during the Audit Period)*;
(j) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*;

(vi) Other laws as applicable during the audit period.

We have also examined compliance with the applicable clauses of the following:
(a) Secretarial Standards issued by The Institute of Company Secretaries of India; with respect to the Board Meetings and General Meetings.
(b) The Listing Agreements entered into by the Company with BSE Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to filing of certain forms with additional fees and certain Compliances of Listing Obligations and Disclosure Requirements) Regulations, 2015 beyond due date, except for the following:

1. *The Company has not complied with the provisions of Regulation 13(3) of SEBI LODR Regulations with respect to Statement of Investor Complaints to the stock exchange within stipulated time for the Quarter ending on 30th June, 2025.*
2. *The Company has not complied with the provisions of Regulation 27(2) of SEBI LODR Regulations with respect to Submission of the Corporate Governance Compliance Report within stipulated time for the Quarter ending on 30th June, 2025.*
3. *The Company has not complied with the provisions of Regulation 47 of SEBI LODR Regulations with respect to Publication of Newspaper Advertisement and its intimation to the stock exchange within stipulated time for the Financial Results for the Quarter ended on 30th June, 2025.*
4. *The Company has not complied with the provisions of Regulation 47 of SEBI LODR Regulations with respect to Publication of Newspaper Advertisement and its intimation to the stock exchange within Stipulated Time for the Financial Results for the Quarter ended on 30th September, 2025.*
5. *The Company has not complied with the provisions of Regulation 47 of SEBI LODR Regulations with respect to Publication of Newspaper Advertisement and its intimation*

to the stock exchange within stipulated time for the Financial Results for the Quarter ended on 31st December, 2025.

6. *The Company has not complied with the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, during the financial year 2025-26, as it has not appointed an Internal Auditor in accordance with the applicable provisions.*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the requirements of the statute and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.

We further report that:

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We have relied on the representations made by the Company and its officers for compliance under other laws specifically applicable to the industry to which the Company belongs
- We 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.

FOR, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

SD/-
DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001398173
Date: 07/09/2026
Place: Ahmedabad

This report is to be read with our letter of even date which is annexed as 'Annexure -1' and forms an integral part of this report

Annexure-1

To,
The Members
CROPSTER AGRO LIMITED
Regd. Office: B/2, 207, West Gate Business Bay,
Opp. Andaj Party Plot, SG Highway, Jivraj Park,
Ahmedabad, Ahmadabad City, Gujarat, India, 380051

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

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these records based on the audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that the correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied upon the statutory Auditor report made available by the Company to us, as on the date of signing of this report.
4. Wherever required we have obtained the Management Representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. Our examination is 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, DHRUVI PATEL & ASSOCIATES,
COMPANY SECRETARIES

SD/-
DHRUVI PATEL
PROPRIETOR
ACS No.: 42698
COP No.: 27936
FRN: S2025GJ1018200
PR No.: 7004/2025
UDIN: A042698H001398173
Date: 07/09/2026
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

Cropster Agro Limited

Report on the Audit of the Standalone Financial Statements

1. Opinion

A. We have audited the accompanying Standalone Ind AS Financial Statements of Cropster Agro Limited ("the Company"), which comprise the Balance Sheet as at **March 31, 2026** the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statement including a summary of material accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 **March 31, 2026**. the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 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 audit opinion on the Standalone Ind AS Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period.

4. Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon. Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

B. In connection with our audit of the Ind AS 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 Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Responsibility of Management and Those charged with governance Management's Responsibility for the Standalone Ind AS Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

A. Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Ind AS Financial Statements.

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

i) Identify and assess the risks of material misstatement of the standalone Ind AS 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

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

v) Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

C. Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS 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 Ind AS Financial Statements.

D. 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.

E. 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.

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

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government 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, based on our audit we report that:

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

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

C. The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

D. In our opinion, the aforesaid standalone Ind AS 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 **March 31, 2026** taken on record by the Board of Directors, none of the directors is disqualified as **on March 31, 2026** from being appointed as a director in terms of Section 164 (2) of the Act.

F. With respect to the adequacy of the internal financial controls 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 an unmodified 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 Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

(ii) the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, that Company had 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

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

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

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended **March 31, 2026.**

FOR
SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 159649W

CA SARANG CHAVAN
(PROPRIETOR)
M.NO.142576
UDIN: 26142576NSPJHV3861
Date: 08/09/2026
Place: Ahmedabad

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[The annexure referred to in our Independent Auditors' Report of even date to the members of the Company on the standalone Ind AS financial statements for the year ended **31st March 2026**, in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of Cropster Agro Limited

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

(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable.

b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c. According to the 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.

D According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

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

ii a The inventory has been physically verified by the management at reasonable intervals during the year except inventory lying with the third parties. In our opinion the frequency of verification is reasonable.

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

iii According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any investment, provided guarantee or security or granted any loans secured or unsecured to companies, firms, Limited Liability partnership or other parties during the year.

iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year 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 Companies Act, 2013 and the rules framed there under, are not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company

a The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at **31st March, 2026** for a period of more than six months from the date they became payable.

b According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Good and Service Tax and Value Added Tax which have not been deposited by the Company on account of disputes except as stated:

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

ix a According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

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

c In our opinion and according to the information and explanations given to us by the management, the company has not availed any term loans during the year.

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

e According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. Therefore, clause 3(ix) (e.) is not Applicable.

f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

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

b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made a preferential allotment of shares during the year. Accordingly, clause 3(x)(b) of the Order is applicable.

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

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

c As per information and explanation given by the management, there were no whistle blower complaints received by the Company during the year.

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

xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS standalone financial statements as required by the applicable accounting standards.

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

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

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

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

b On the basis of examination of records and according to the information and explanation given to us by the Company, the Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting requirement of clause xvi(b) of paragraph 3 of the Order is not applicable to the Company.

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

d According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

xvii Based on the examination of the records, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year the amount of loss is Rs. 165.66 in lakhs.

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

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

xx In our opinion and according to the information and explanations given to us, section 135 of the Company's Act 2013 is applicable to the Company. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are applicable

FOR
SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 159649W

CA SARANG CHAVAN
(PROPRIETOR)
M.NO.142576
UDIN: 26142576NSPJHV3861
Date: 08/09/2026
Place: Ahmedabad

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of Cropster Agro Limited ("The Company") as of 31st March, 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 the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls 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 judgment, 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR
SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 159649W

CA SARANG CHAVAN
(PROPRIETOR)
M.NO.142576
UDIN: 26142576NSPJHV3861
Date: 08/09/2026
Place: Ahmedabad

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523
Registered Office : B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India - 380 051
Corporate Office : B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India - 380 051
Balance Sheet as at 31st March, 2026

(All amount in Rs. Lakhs unless otherwise stated)

		Note No.	As at 31-03-2026	As at 31-03-2025
	ASSETS			
I	**Non Current Assets**			
(a)	Property plant and equipment	2	3.11	3.11
(b)	Financial Assets			
	(i) Other financial assets	3	2.50	70.38
(c)	Deferred Tax Assets(net)	4	-	-
(d)	Long term loans and advances	5	510.45	1,860.72
	Total Non-current assets (I)		**516.06**	**1,934.21**
II	**Current Assets**			
(a)	Inventories	6	192.22	340.75
(b)	Financial Assets			
	(i) Trade receivables	7	12,353.05	5,844.82
	(ii) Cash & Cash Equivalent	8	18.01	113.76
(c)	Short term loans and advances	9	-	-
(d)	Other current assets	10	903.24	2,914.40
	Total Current Assets (II)		**13,466.53**	**9,213.73**
	Total Assets (I+II)		**13,983.02**	**11,147.93**
	EQUITY AND LIABILITIES			
I	**Equity**			
(a)	Equity share capital	11	8,400.00	8,400.00
(b)	Other Equity	12	3,771.06	2,393.50
			12,171.06	10,793.50
	Liabilities			
II	**Non current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	13	-	45.00
	(i) Trade Payables			
	Total non current liabilities (II)		-	45.00
III	**Current liabilities**			
(a)	Trade payables	14		
	(a) total outstanding dues of micro enterprises and small enterprises; and			-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		318.62	240.14
(b)	Other current liabilities	15	1,399.60	67.28
(c)	Short-term provisions	16	93.75	3.00
	Total current liabilities (III)		1,811.96	310.42
	Total Equity and Liabilities (I) + (II) + (III)		**13,983.02**	**11,148.93**

Significant Accounting Policies
The accompanying notes are an integral part of financial statements.

As per our attached report of even date
For SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
Chartered Accountants
Firm Registration No. 159649W

For and on behalf of the board of directors of
Cropster Agro Limited

SD
Vijaykumar Nayak
Managing Director & CFO
DIN: 11839733

SD
Chirag Jonwal
Director
DIN: 11663060

Sarang Shivajirao Chavan
Proprietor
M. No: 142576
UDIN: 26142576NSPJHV3861

Place : Ahmedabad
Date : 08/09/2026

Place: Ahmedabad
Date: 08/09/2026

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523
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Corporate Office : B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India - 380 051
Statement of Profit and Loss for the Year ended on 31st March, 2026

(All amount in Rs. Lakhs unless otherwise stated)

		Note No	Year Ended 31-03-2026	Year Ended 31-03-2025
I	**INCOME**			
	Revenue from Operations	17	17,520.11	19,429.92
	Other Income	18	7.13	32.98
	Total Income (I)		**17,527.24**	**19,462.90**
II	**EXPENSES**			
(a)	Cost of Raw Material Consumed	19	344.53	548.51
(b)	Purchases of traded and manufactured goods	20	15,585.78	16,985.91
(c)	Changes in inventories of stock-in-trade	21	148.53	432.08
(d)	Employee benefits expense	22	3.84	6.17
(e)	Finance Costs	23	0.00	0.05
(f)	Depreciation and amortization expenses	2	0.49	-
(g)	Other expenses	24	12.13	147.97
	Total Expenses (II)		16,095.30	18,120.69
III	**Profit/(loss) before exceptional and extraordinary items and tax (I-II)**		1,431.94	1,342.21
IV	Exceptional items			-
V	**Profit/(loss) before extraordinary items and tax (III-IV)**		1,431.94	1,342.21
VI	Extraordinary items		-	-
VII	**Profit(loss) before tax (V-VI)**		1,431.94	1,342.21
VIII	Tax Expense			
	Current Income Tax		54.38	42.50
	Deferred Tax		-	-
IX	**Profit/(loss) for the year (VII-VIII)**		1,377.56	1,299.71
	Other Comprehensive Income			
	A. Item that will not be reclassified to profit or loss		-	-
	(i) Remeasurement gains/(loss) arising on defined benefit plan			
	B. Item that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		1,377.56	1,299.71
	Earnings per equity share in rupees (Face value Rs. 1.00/- per share)			
	Basic and Diluted earning per share		1.64	5.20

Significant Accounting Policies
The accompanying notes are an integral part of financial statements.

As per our attached report of even date
For SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
Chartered Accountants
Firm Registration No. 159649W

Sarang Shivajirao Chavan
Proprietor
M. No: 142576
UDIN: 26142576NSPJHV3861

Place : Ahmedabad
Date : 08/09/2026

For and on behalf of the board of directors of
Cropster Agro Limited

SD
Vijaykumar Nayak
Managing Director & CFO
DIN: 11839733

SD
Chirag Jonwal
Director
DIN: 11663060

Place : Ahmedabad
Date : 08/09/2026

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523
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Cash flow statement for the Year ended on 31st March, 2026

(All amount in Rs. Lakhs unless otherwise sta

	Year Ended 31-03-2026	Year Ended 31-03-2025
A :- Cash Flow from Operating Activities		
Net profit before taxation:	1,431.94	1,342.22
Adjustment for :		
Depreciation and amortization		-
Sundry balances written back (net)/off		-
Loss on sale of PPE		-
Interest income & Dividend	(7.13)	(32.98)
Provision for doubtful debts		-
Operating profit before working capital changes	**1,424.81**	**1,309.24**
Adjustment for change in working capital:		
(Decrease)/Increase in other financial liabilities		-
(Decrease)/Increase in other liabilities	1,332.32	(12.86)
(Decrease)/Increase in provisions	90.75	1.75
(Decrease)/Increase in trade payables	78.48	(164.94)
(Decrease)/Increase in loans	(45.00)	44.40
(Increase)/Decrease in other current assets	2,011.16	(1,739.42)
(Increase)/Decrease in Short term loans and advances	-	1,201.22
(Increase)/Decrease in Loans and advances	1,350.27	(1,860.72)
(Increase)/Decrease in Other Financials assets	67.88	(69.91)
Decrease/(Increase) in Inventories	149.07	432.09
(Increase)/Decrease in trade receivables	(6,508.23)	(2,678.20)
(Decrease)/Increase in current tac liability		-
Cash Generated from operations	**(48.50)**	**(3,537.36)**
Direct taxes paid	(54.38)	(42.50)
Net cash from operating activities (A)	**(102.88)**	**(3,579.86)**
B :- Cash flow from investing activities		
Purchase of fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Interest income & Dividend	7.13	32.98
Net cash used in investing activities (B)	**7.13**	**32.98**
C:- Cash flow from financing activities		
(Net Repayment) / Proceeds from issue of equity share	-	5,900.00
Issue / Proceeds from share application money	-	(2,361.00)
(Net Repayment) / Proceeds from Securities Premium	-	100.00
(Net Repayment) / Proceeds from Loan account	-	-
(Net Repayment) / Proceeds from Long term borrowing	-	-
Net cash used in financing activities (C)	**-**	**3,639.00**
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(95.75)	92.12
Cash and cash equivalents at the beginning of the year	113.76	21.64
Cash and cash equivalents at the end of the year	**18.01**	**113.76**

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523
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Corporate Office : B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India - 380 051
Cash flow statement for the Year ended on 31st March, 2026

(All amount in Rs. Lakhs unless otherwise sta

	Year Ended 31-03-2026	**Year Ended 31-03-2025**

Notes :

Cash and cash equivalents included in the Cash flow statement comprises:

	As at 31-03-2026	**As at 31-03-2025**
Cash on hand	13.61	2.29
Bank balance with scheduled bank	4.4	111.47
	18.01	**113.76**

The above Cash flow statement has been prepared under the indirect method setout in AS-3 Companies(Accounting Standard) Rules, 2006.

As per our attached report of even date
For SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
Chartered Accountants
Firm Registration No. 159649W

Sarang Shivajirao Chavan
Proprietor
M. No: 142576
UDIN: 26142576NSPJHV3861

Place : Ahmedabad
Date : 08/09/2026

For and on behalf of the board of directors
Cropster Agro Limited

SD
Vijaykumar Nayak
Managing Director & CFO
DIN: 11839733

SD
Chirag Jonwal
Director
DIN: 11663060

Place: Ahmedabad
Date: 08/09/2026

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523

2 Property, Plant and Equipment and Intangible assets **(All amount in Rs. Lakhs unless otherwise stated)**

Sr. No.	Description of Assets	Gross Block				Depreciation/Amortization				Net Block	
		As at 01-04-2025	Addition during the year	Deductions/ Adjustments	As at 31-03-2026	Upto 01-04-2026	For the year	Deductions/ Adjustments	Upto 31-03-2026	As at 31-03-2026	As at 31-03-2025
	TANGIBLE ASSETS										
1	Farming Equipments	1.46	-	-	1.46	0.20	0.17	-	0.37	1.09	1.26
2	Tractor	3.12	-	-	3.12	0.78	0.32	-	1.10	2.02	2.34
	INTANGIBLE ASSETS										
1	Website & Software; Brands	-	-	-	-	-	-	-	-	-	-
	Grand Total	**4.58**	**-**	**-**	**4.58**	**0.98**	**0.49**	**-**	**1.47**	**3.11**	**3.60**

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2026	As at 31-03-2025
3	**Other Financial Assets**		
	Deposits With Statutory Authorities		-
	Fixed Deposit	1.818	69.91
	Rent deposits	0.68	0.47
	Total	**2.50**	**70.38**
4	**Deferred tax liability/asset**		
	Deferred tax Liability/(Assets)		
	Arising on account of timing difference in Depreciation		-
	Net Deferred tax Liability/(Assets)	**-**	**-**
5	**Long-term loans and advances**		
	Unsecured,considered good		
	Advance to suppliers	246.44	-
	Advance Income Tax,TDS and TCS (net of provision)	0	-
	Other Loans & Advances	264.00	1,860.72
	Total	**510.45**	**1,860.72**
6	**Inventories**		
	- Traded goods	192.22	340.75
	Total	**192.22**	**340.75**
7	**Trade receivables**		
	Unsecured		-
	Trade receivables considered good	12353.05	5,844.82
	Trade receivables considered doubtful		-
		12,353.05	**5,844.82**
	Allowance for expected credit loss		-
	Total	**12,353.05**	**5,844.82**

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2026	As at 31-03-2025
8	**Cash and Cash Equivalents**		
	Balance with Banks :		
	in current account	4.40	111.47
	Cash on hand	13.61	2.29
	Deposit having maturity of less than twelve months		-
	Total	**18.01**	**113.76**
9	**Short term loans and advances**		
	(Unsecured considered good)		
	Inter corporate deposits given	0	-
	Other short term loans and advances	0	-
	Total	**-**	**-**
10	**Other current assets**		
	TDS & TCS Receivable	7.21	19.94
	Investments	882.22	-
	Statutory Receivable	13.04	15.12
	Advances to venders	0.78	2,879.34
	Total	**903.24**	**2,914.40**

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11 Equity share capital **(All amount in Rs. Lakhs unless otherwise stated)**

	As at 31-03-2026	As at 31-03-2025
Authorised share capital :		
No. of Equity share	84,00,00,000	84,00,00,000
Face value	1	1.00
Total value	8,400.00	8,400.00
Issued , Subscribed and Fully paid up		
No. of Equity share Issued	84,00,00,000	84,00,00,000
Face value	1	1.00
Total issued, subscribed and fully paid-up share capital	8,400.00	8,400.00

11.1 Reconcilation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-03-2026		As at 31-03-2025	
	Number	Rs.	Number	Rs.
Equity shares				
Outstanding at the beginning	250.00	2,500.00	250.00	2,500.00
Change during the year	-	-	-	-
	590.00	5,900.00	590.00	5,900.00
Bought back during the year	-	-	-	-
Outstanding at the end	840.00	8,400.00	840.00	8,400.00

11.2 Terms/right attached to equity shares

The company has only one class of equity share having a par value of Rs. 1/- (P.Y. Rs. 1/-) per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

11.3 Details of Shareholders holding more than 5 % share in the company

Name of the shareholder	As at 31-03-2026		As at 31-03-2025	
	No. of Share	% of Holding	No. of Share	% of Holding
Nilratan Suppliers Private Limited	4,86,50,000	5.79	-	-
Total	**4,86,50,000**	**5.79**	**-**	**-**

11.4 Share holding of Promoter

Name of the Promoter	As at 31-03-2026		As at 31-03-2025	
	No of Shares	% of Holding	No of Shares	% of Holding
-	-	-	-	-
Total	**-**	**-**	**-**	**-**

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523

12 Other Equity **(All amount in Rs. Lakhs unless otherwise stated)**

	As at 31-03-2026	As at 31-03-2025
Reserves and Surplus		
Share Application Money Pending For Allotment		
Balance at the beginning of the year		-
Add: Received during the year		-
Balance at the end of the year	-	-
Securities Premium		
Balance at the beginning of the year	100.00	-
Add: Received during the year	0	100.00
Balance at the end of the year	100.00	100.00
Capital Reserve		
At the commencement of the year		-
Add / (Less): Additions / (Deductions) during the year		-
At the end of the year	**-**	**-**
Retained earnings		
At the commencement of the year	2,293.50	993.78
Add: Loss for the year	-	-
Add: Profit for the year	1,377.56	1,299.72
Add: Gain on remeasurement of post-employment benefit obligations		-
At the end of the year	3,671.06	2,293.50
Total other equity	**3,771.06**	**2,393.50**

13 Borrowings

Unsecured Loan	0.00	45.00
Total borrowings	**-**	**45.00**

CROPSTER AGRO LIMITED
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14 Trade payables **(All amount in Rs. Lakhs unless otherwise stated)**

	As at 31-03-2026	As at 31-03-2025
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and		-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	318.62	240.14
Total	**318.62**	240.14

14.1 Trade Payable due for payment

Trade Payable ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from the date of transaction				
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)MSME	-	-	-	-	-
(ii)Others	-	318.62	-	-	-
(iii) Disputed dues —					
MSME	-	-	-	-	-
(iv) Disputed dues —					
Others	-	-	-	-	-

Trade Payable ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction				
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)MSME	-	-	-	-	-
(ii)Others	-	240.14	-	-	-
(iii) Disputed dues —					
MSME	-	-	-	-	-
(iv) Disputed dues —					
Others	-	-	-	-	-

14.2 Information required to be furnished as per section 22 of the Micro, small and medium Enterprise Development Act, 2006 (MSMED Act) and schedule III the companies Act, 2013 for the year ended March 31, 2026. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

Particulars	**As at and for the year ended 31 March 2026**	**As at and for the year ended 31 March 2025**
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
i) Principal		-
ii) Interest		-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;		-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and		-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		-

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(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2026	As at 31-03-2025
15	**Other current liabilities**		
	Payable from new licensee (Refer Note 41)		-
	Employee benefits payable		-
	Advance From Debtor	1399.60	-
	Other current liabilities		-
	Statutory Dues Payable	0.00	67.28
	Total	**1,399.60**	**67.28**
16	**Short-term provision**		
	Provision for expenses		-
	Provision for Income Tax (Net off Advance Tax)	91.52	-
	Provision For Audit Fees	2.23	3.00
	Total	**93.75**	**3.00**

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(All amount in Rs. Lakhs unless otherwise stated)

		Year Ended 31-03-2026	Year Ended 31-03-2025
17	**Revenue from operations**		
	Sale of products (Gross)		
	- Manufacturing Sales	1561.19	1,803.52
	- Trading Sales	15958.91	17,626.40
	Total	**17,520.11**	**19,429.92**
17.1	**Details of manufactured Agriculture goods**		
	- Agriculture Products	1561.19	1,803.52
	Details of trading Agriculture goods		
	- Agriculture Products	9530.88	8,699.08
	- R B D Palmolien Oil	0.00	64.94
	- Super Palm Olien Oil	0.00	12.30
	- Sunflower Refined Oil	100.47	60.98
	- Refined Palmolien	737.01	1,715.35
	- Castor Sales	0.00	145.51
	- Cotton Seed Ref. Oil	0.00	40.29
	- Plam Oil Sales	0.00	264.45
	- Refind Soya Oil	2290.15	2,045.88
	- Rice Bran Oil	73.66	1,138.99
	'- Sales Crude Palm Oil	330.28	-
	- Mustard Expeller Oil	95.37	38.14
	- Sugar	2801.08	3,400.50
	Total	**17,520.10**	**19,429.92**
18	**Other Income**		
	Interest Income	3.25	31.58
	Interest Income on Fixed Deposits	3.88	1.40
		7.13	**32.98**
19	**Cost of Material Consumed**		
	Opening balance		
	- Manufacturing Goods	-	-
	Add: Purchase		
	- Manufacturing Goods	344.5257	548.51
	Less: Closing Balance		
	- Manufacturing Goods	0	-
	Total Cost of Raw Material Consumed	**344.53**	**548.51**

20	**Purchases of traded goods**		
	- Agriculture Products	9205.06	7,758.37
	- R B D Palmolien Oil	0.00	65.30
	- Super Palm Olien Oil	0.00	263.20
	- Sunflower Refined Oil	100.47	60.73
	- Refined Palmolien	731.82	1,683.17
	- Castor Seeds	0.00	499.83
	- Cotton Seed Ref. Oil	0.00	40.24
	- Plam Oil	0.00	12.30
	- Refind Soya Oil	2288.28	2,071.93
	- Rice Bran Oil	73.66	1,141.10
	- Mustard Expeller Oil	95.37	38.14
	- Sugar	2761.44	3,351.60
	- Crude Palm Oil	329.68	-
	Total	**15,585.78**	**16,985.91**
21	**Changes in inventories of stock-in-trade**		
	Inventories at the end of the year		
	- Traded goods	192.22	340.75
		192.22	340.75
	Inventories at the beginning of the year		
	- Traded goods	340.75	772.83
		340.75	772.83
		148.53	**432.08**
22	**Employee benefits expenses**		
	Salaries and wages	3.84	6.17
	Total	**3.84**	**6.17**
23	**Finance Cost**		
	Bank Charges	0.005	0.05
	Total	**0.00**	**0.05**

24	**Other expenses**		
	Advertisment Expense	0.34	0.08
	Auditors remuneration (Refer note 34)	0.00	3.25
	Courier expenses	0.00	-
	Bonus Issue Expense	0.06	1.18
	BSE Listing Fees	1.19	6.11
	Donation Expense	0.00	8.00
	Electricity charges	0.08	0.17
	MCA Charges	0.29	0.04
	Printing and stationery	0.00	-
	Professional fees	3.35	4.00
	Petrol & Fuel	0.00	23.82
	Rent Expense	1.30	3.00
	ROC Expense	0.00	40.60
	Interest On Loan	0.00	0.27
	Software Expense	0.00	-
	Stamp Duty Fees	0.00	0.30
	Sitting Fees	0.62	1.28
	Labour Expense	0.00	50.26
	Subscription Fees	0.00	0.04
	GST Expense	0.36	0.83
	Internet Expense	0.08	-
	Listing Process Expense	3.84	
	Other Expense	0.01	3.81
	Office Expense	0.61	
	RTA Fees	0.00	0.93
	Total	**12.12**	**147.97**
24.1	**Payment to auditors (Excluding Taxes)**		
	As auditor		
	Statutory audit fees	-	3.25
	Tax audit fees	-	-
	In other capacity	-	-
	Taxation matters	-	-
	Total	**-**	**3.25**

CROPSTER AGRO LIMITED
CIN: L46209GJ1985PLC147523
Notes to Standalone Financial Statements for the Year ended on 31st March 2026

1 Corporate Information

Cropster Agro Limited ("the Company") is a public limited Company domiciled in India. The Registered Office of the Company is at B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India - 380 051. The company maintains its books of accounts at B/2, 207, West Gate Business Bay, Opp. Andaj Party Plot, SG Highway, Jivraj Park, Ahmedabad, Gujarat, India - 380 051.

2 Basis of Preparation and Presentation of standalone financial statements:-

2.1 Statement of Compliance and Basis of Preparation

The standalone financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the relevant provisions of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value.

2.2 Going Concern

These standalone financial statements have been prepared on a going concern basis.

2.3 Classification of Current and Non-current Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:-

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non current classification of assets and liabilities.

2.4 Rounding of Amounts

All the amounts disclosed in the standalone financial statements and notes presented in Indian Rupees have been rounded off to the nearest thousand as per the requirement of Schedule III to the Act unless otherwise stated.

2.5 Functional and Presentation Currency

These standalone financial statements are presented in Indian Rupees ("Rs." or "INR"), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest thousand, unless otherwise indicated.

3 Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

B Significant Estimates and assumptions are required in particular for

(i) Recognition of deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Impairment of Non Financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

C Inventories

Inventories are valued at the lower of cost and the net realisable value estimated by the management after providing for obsolescence and other losses, where considered necessary.

D **Property, Plant and Equipment**

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation and impairment in value, if any. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs have been included in the asset's carrying amount as recognised as a separate asset, as a appropriate only when it is probable future benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation is provided using straight line method, pro-rata for the period of use, based on the respective useful lives as mentioned under Schedule II of the Act. Leasehold land and improvements are depreciated over the estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E **Foreign Currency Transactions:**

The Company's financial statements are presented in Indian Rupees [Rs.], which is the functional and presentation currency.

(i) The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

(ii) Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss. However, foreign currency differences arising from the translation of certain equity instruments where the Company had made an irrevocable election to present in OCI subsequent changes in the fair value are recognised in OCI.

(iii) Foreign exchange differences regarded as adjustments to borrowing costs are presented in the Statement of Profit and Loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

F 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.

A. Financial Assets

i. **Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. **Subsequent measurement**

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows 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.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling 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.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Financial Liabilities

i). Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

ii). Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method.

C. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

G Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company is reported at an overall level and hence there are no reportable segment as per Ind AS 108.

H Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value.

Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

I Borrowing Costs

(i) Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

(ii) Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

J Revenue Recognition

Revenue from sale of products is recognised when the control 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.

Brokerage income is recognized on transactions on which "Settlements" are completed during the year. In case of Income from Marketing of Financial Products the same are accounted on cash basis.

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

K Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

L Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

M Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest (EIR) method.

N Taxes on Income

Tax expense comprises of current income tax and deferred tax.

(i) Current Taxation
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) Deferred Taxation
Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

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 assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. the Company reviews such tax credit asset at each reporting date to assess its recoverability.

O Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses it's existence in the financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

P Employee Benefits:

Short term obligations:
Liabilities for wages and salaries, including earned leave and sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Retirement benefits
The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue. The Company has provided for Gratuity in Current Year for the Two Wholetime Directors

Employee Separation Costs:
The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

Q Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
Chartered Accountants
Firm Registration No. 159649W

Sarang Shivajirao Chavan
Proprietor
M. No: 142576
UDIN: 26142576NSPJHV3861

Place: Ahmedabad
Date: 08/09/2026

For and on behalf of the board of directors of
Cropster Agro Limited

SD
Vijaykumar Nayak
Managing Director
11839733

SD
Chirag Jonwal
Director
11663060

Place: Ahmedabad
Date: 08/09/2026