CHOTHANI FOODS LIMITED

CIN: L15122MH2014PLC252200
Reg. Office: Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai-400075.
E-mail id: chothaniniraj@gmail.com Website: www.chothanifoodslimited.com

Date:- September 07, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 540681

Subject: Annual Report for the Financial Year 2025-26 and Notice convening the 13th Annual General Meeting of the Company

Dear Sir/Ma'am,

With reference to our intimation regarding 13th Annual General Meeting of the Company dated 03rd September, 2026, it was informed that the 13th Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, September 30, 2026 at 11:00 a.m. (IST) at the Registered Office of the Company situated at Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai - 400075.

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report for the Financial Year 2025-26 **("Annual Report")** along with the Notice convening the 13th AGM of the Company **("AGM Notice")** are enclosed. The Annual Report including AGM Notice are being dispatched electronically to those Members whose email IDs are registered with the Company/ KFin Technologies Limited ("Registrar and Transfer Agents" of the Company) or the Depositories. These are also available on the website of the Company i.e. https://www.chothanifoodslimited.com/ and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/RTA/DPs providing the web-link from where the Annual Report can be accessed on the website of the Company.

The Company has fixed **Friday, September 25, 2026** as the **"cut-off date"** to determine the eligibility of the Members to cast their vote during the AGM of the Company.

Request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

For Chothani Foods Limited

Neeraj Ashok Chothani

Digitally signed by Neeraj Ashok Chothani
DN: c=IN, o=Personal, postalCode=400086, l=Mumbai, st=Maharashtra, street=28 Zaver Sadan ,2nd Floor Ghatkopar west, Mumbai, Mumbai Maharashtra India- 400086- Laxminaryan Lane, title=4749, 2.5.4.20=1b22a59bbc77476899e9aeaa53c25f734c9290da26d8124f304cb0e908357282, serialNumber=4859c5ca6f160cc9195305549c47977176ac95f8482d88e2f5ad21a01335ffb8, email=chothaniniraj@gmail.com, cn=Neeraj Ashok Chothani
Date: 2026.09.07 19:47:39 +05'30'

Neeraj Ashok Chothani
Managing Director & CFO
DIN: 06732169

CHOTHANI FOODS LIMITED
ANNUAL REPORT
2025-26

TABLE OF CONTENT

CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:

NEERAJ ASHOK CHOTHANI (DIN:06732169)	Managing Director and CFO
ASHOK SHIVJI CHOTHANI (DIN:06732163)	Chairman and Executive Director
SUNIL CHOTHANI (DIN:06732173)	Whole time Director
MONIL ASHOK CHOTHANI (DIN:07978664)	Non- Executive Director
MONIKA JITENDRA THANVI (DIN:11267737)	Independent Non- Executive Director w.e.f. 14th November, 2025
RAVIPRAKASH NARAYAN VYAS (DIN:07893486)	Independent Non- Executive Director
KRUTIKA MANOJ BHANUSHALI	Company Secretary and Compliance Officer

1. Audit Committee:

Mrs. Monika Jitendra Thanvi	Chairperson
Mr. Raviprakash Narayan Vyas	Member
Mr. Neeraj Ashok Chothani	Member

2. Nomination & Remuneration Committee

Mrs. Monika Jitendra Thanvi	Chairperson
Mr. Raviprakash Narayan Vyas	Member
Mr. Monil Ashok Chothani	Member

3. Stakeholders Relationship Committee

Mrs. Monika Jitendra Thanvi	Chairperson
Mr. Raviprakash Narayan Vyas	Member
Mr. Neeraj Ashok Chothani	Member

OTHER INFORMATION:

REGISTERED OFFICE:
Office No. 408, B Wing, Damji Shamji Corporate Square,
Laxmi Nagar, Ghatkopar East, Mumbai - 400075, Maharashtra, India
Tel: +91-22-2344 6871; 2346 5315
Email: ashokmasalamart@gmail.com
Website: www.chothanifoodslimited.com

GODOWN AND PROCESSING UNIT:
Building No. C, Gala No. 3, Ground Floor,
Jai Matadi Compound, Kalher,
Bhivandi, Thane.
Email: ashokmasalamart@gmail.com
Website: www.chothanifoodslimited.com

REGISTRAR & TRANSFER AGENT:
Kfin Technologies Limited.
Selenium Building, Tower-B,
Plot No 31 & 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad,
Rangareddi, Telangana, India - 500 032.
Tel No.: +91 – 040 – 67162222
Fax No.: +91 – 040 – 23431551
raju.sv@karvy.com

STATUTORY AUDITORS:
M/S. GUPTA RUSTAGI & Co.,
Chartered Accountants,
620, Goldcrest Business Park, LBS Marg,
Ghatkopar West, Mumbai-400086
Tel: + 022 4973 3968/ 022 4973 4015
E-mail: niraj@guptarustagi.in
Firm Registration No- 020829C

REGISTRAR OF COMPANIES: Registrar of Companies, Mumbai, Maharashtra
100, Everest, Marine Drive, Mumbai – 400 002
Tel: +91-22-2284 6955, 2281 2627, 2281 2645
Fax: +91-22-22811977
Email: roc.mumbai@mca.gov.in
Website: www.mca.gov.in

DESIGNATED STOCK EXCHANGE:
SME PLATFORM OF BSE
P.J. Towers, Dalal Street, Mumbai, Maharashtra, 400 001

BANKERS:
Union Bank of India, Mumbai
ICICI Bank Limited, Mumbai

NOTICE

13TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13th Annual General Meeting of the members of Chothani Foods Limited will be held on Wednesday, 30th September, 2026 at 11:00 a.m. at the Registered Office of the Company situated at Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai-400075 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance sheet as at 31st March, 2026, Profit and Loss Account for the year ended on that date, Cash Flow Statement and the Notes together with the Board's report and auditor's report thereon.

2. To appoint a director in place of Mr. Ashok Shivji Chothani, Director (DIN: 06732163), who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and approve reappointment of Mr. Raviprakash Narayan Vyas as an Independent (Non-Executive) Director of the Company for second term:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions of law, if any, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members be and is hereby accorded to re-appoint Mr. Raviprakash Narayan Vyas (DIN: 07893486) as an Independent Non-Executive Director of the Company, and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive Director of the Company and shall act as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from April 19, 2027 and ending on April 18, 2032;

RESOLVED FURTHER THAT any of the directors of the Company, be and are hereby authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution, including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and to file necessary E-Forms with Registrar of Companies."

4. To consider and approve re-appointment and to fix the remuneration of Mr. Neeraj Ashok Chothani as Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, and based on the recommendation of Nomination and Remuneration Committee and Board of the Directors and considering the performance, qualifications, experience, expertise and contribution of Mr. Neeraj Ashok Chothani (DIN: 06732169) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Managing Director of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Neeraj Ashok Chothani as the Managing Director of the Company, liable to retire by rotation for a further period of 5 (five) years with effect from March 09, 2027 till March 08, 2032, at a remuneration of Rs. 20,00,000 per annum provided that the remuneration payable to him shall not exceed the maximum permissible limit prescribed under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013, the details of which are set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Neeraj Ashok Chothani as Managing Director of the Company, the Company may pay the remuneration as set out above as minimum remuneration for a period of up to 3 (three) years i.e w.e.f. March 09, 2027 till March 08, 2030, subject to the restrictions, if any, set out in Section 197 and Schedule V to the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including Committees thereof) be and is hereby authorized to alter and vary the terms of re-appointment and/or remuneration payable to Mr. Neeraj Ashok Chothani, Managing Director, as it may deem fit, subject to the same not exceeding the limits.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolutions without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

5. To consider and approve re-appointment and to fix the remuneration of Mr. Sunil Shivji Chothani as Whole Time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, and based on the recommendation of Nomination and Remuneration Committee and Board of the Directors and the considering the performance, qualifications, experience, expertise and contribution of Mr. Sunil Shivji Chothani (DIN: 06732173) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Whole Time Director of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Sunil Shivji Chothani as the Whole Time Director of the Company, liable to retire by rotation for a further period of 5 (five) years with effect from March 09, 2027 till March 08, 2032, at a remuneration of Rs. 20,00,000 per annum provided that the remuneration payable to him shall not exceed the maximum permissible limit prescribed under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013, the details of which are set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Sunil Shivji Chothani as Whole Time Director of the Company, the Company may pay the remuneration as set out above as minimum remuneration for a period of up to 3 (three) years i.e w.e.f. March 09, 2027 till March 08, 2030, subject to the restrictions, if any, set out in Section 197 and Schedule V to the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including Committees thereof) be and is hereby authorized to alter and vary the terms of re-appointment and/or remuneration payable to Mr. Sunil Shivji Chothani, Whole Time Director, as it may deem fit, subject to the same not exceeding the limits.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolutions without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Registered Office:
Office No. 408, B Wing,
Damji Shamji Corporate Square,
Laxmi Nagar, Ghatkopar East,
Mumbai – 400075

Date: 03/09/2026
Place: Mumbai

For **Chothani Foods Limited**

Sd/-
Neeraj Chothani
Managing Director & CFO
(DIN: 06732169)

NOTES:

(a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The duly completed and signed Proxy Form should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of Meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Proxy form, in order to be effective, must be deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

(b) The Board of Directors ("the Board") have considered and decided to include the special businesses in the AGM as it is unavoidable in nature.

(c) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the 13th Annual General Meeting is attached hereto.

(d) The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.

(e) This notice of 13th Annual General Meeting of the Company and Annual Report 2025-26 is being sent to the shareholders whose name appears in the Register of Members as on August 28, 2026.

(f) The notice of 13th Annual General Meeting of the Company and Annual Report 2025-26, is being sent by electronic mode to those Members whose email id(s) are registered with the Company/Depositories. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company at www.chothanifoodslimited.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com). Interested Members can write to the company at ashokmasalamart@gmail.com for the hard copy of the Annual Report for the financial year 2025-26. A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company.

(g) Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.

(h) As a measure of austerity and green initiatives of the Company, copies of the Annual Report will not be distributed at the AGM.

(i) Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Corporate Office of the Company.

(j) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

(k) Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

(l) The cutoff date for the purpose of determining the eligibility of the Members to vote at the 13th Annual General Meeting of the Company is September 25, 2026. A person who is not a member as on the Cut-off Date should treat this Notice solely for information purposes only.

(m) Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

(n) The Shareholders are requested to notify changes of their address immediately to the Registrar & Transfer Agent **Kfin Technologies Limited.** The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.

(o) Green Initiative – Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

(p) Non- Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.

(q) All documents referred to in the Notice and Explanatory Statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered office of the Company during office hours on all working days between 11.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Annual General Meeting.

(r) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.

(s) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered e-mail id, bank details, NECS, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Share Transfer Agent M/s. Kfin Technologies Limited, to provide efficient and better service to the members.

(t) SEBI, vide Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, has specified that a shareholder shall first take up his/ her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity, and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, and if the shareholder is not satisfied with the outcome, he/she/they may initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed at the following link www.chothanifoodslimited.com

(u) A Route Map to reach the venue of the Annual General Meeting is annexed with the Notice of Annual General Meeting.

(v) M/s. Sharatkumar Shetty & Associates, Practicing Company Secretaries, has been appointed as Scrutinizer to scrutinize the voting process in a fair & transparent manner.

(w) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.

(x) The Scrutinizer shall, after the conclusion of voting at the AGM, count the votes cast at the meeting and shall submit within 48 hours of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him / her in writing, who shall counter sign the same and declare the result of the voting forthwith.

(y) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.chothanifoodslimited.com and on the website of BSE immediately after the declaration of result by the Chairman or a person authorized by him in writing.

Registered Office:
Office No. 408, B Wing,
Damji Shamji Corporate Square,
Laxmi Nagar, Ghatkopar East,
Mumbai –400075

Date: 03/09/2026
Place: Mumbai

For **Chothani Foods Limited**

Sd/-
Neeraj Chothani
Managing Director & CFO
(DIN: 06732169)

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

Item No. 03:

In accordance with the Sections 149, 150 and 152 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the SEBI Listing Regulations, 2015, Members vide resolution passed at the Annual General Meeting held on September 30, 2022, had appointed Mr. Raviprakash Narayan Vyas (DIN: 07893486) as an Independent Director for a term of five consecutive years from April 19, 2022 including and up to April 18, 2027.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. The Nomination & Remuneration Committee and the Board of Directors, at their meetings held on 03rd September, 2026 have recommended his re-appointment as an Independent Director for a further term of five years commencing from April 19, 2027 up to April 18, 2032 (both days inclusive), for approval of the shareholders and he shall not be liable to retire by rotation.

Mr. Raviprakash Narayan Vyas aged 33 years is a Commerce Graduate from Jai Hind College, Mumbai University. He is a member of Institute of Actuaries of India and Institute and Faculty of Actuaries, UK. He has successfully cleared 7 out of 15 levels of exams of both the Institute.

Mr. Raviprakash Narayan Vyas is founder of S. MONK, School of Actuaries, visiting faculty at RA Podar College, Member of Board of Studies of HSNC University and Chief Executive Office of Omayo, a student housing brand owned by Addrest Financial and Technology Advisory Private Limited.

He has served as an Independent Director in multiple organisations and contributed excellently in its capacities. With total experience of more than 13 years in diversified fields, he has garnered variety of leadership and management skills and completed various certifications all along.

Mr. Raviprakash Narayan Vyas is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. In the opinion of the Board Mr. Raviprakash Narayan Vyas fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Raviprakash Narayan Vyas is independent of the management.

The Company has also received notice from a Member under Section 160 of the Companies Act, 2013 proposing his reappointment as an Independent Director. Mr. Raviprakash Narayan Vyas does not hold membership in any Board Committee.

The disclosures under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2014 and Secretarial Standard-2, is provided at Annexure A of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Raviprakash Narayan Vyas, being an appointee, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM.

Item No. 04:

Mr. Neeraj Ashok Chothani has been re-appointed in the Extra Ordinary General Meeting held on February 05, 2022 for a period of 5 years w.e.f. March 09, 2022. Hence, his term shall be completed on March 08, 2027.

Mr. Neeraj Ashok Chothani has rich and varied experience and has led the Company with his charismatic leadership and entrepreneurial ability.

Considering the dedication and excellent work done by him and his relentless pursuit in taking the Company to heights during his tenure as Managing Director, the Board of Directors on the recommendation of the Nomination and Remuneration Committee at its meeting held on 03rd September, 2026, has recommended the re-appointment of Mr. Neeraj Ashok Chothani (DIN: 06732169) as Managing Director of the Company for a further period of 5 years with effect from March 09, 2027 till March 08, 2032. His re-appointment as Managing Director of the Company would be greatly beneficial for the future growth of the Company.

Further, the Board on recommendation of Nomination & Remuneration Committee at its meeting held on 03rd September, 2026 had also approved the remuneration of Rs. 20,00,000 p.a payable to Mr. Neeraj Ashok Chothani as Managing Director of the Company for a period of 3 (three) years with effect from March 09, 2027 till March 08, 2030, subject to approval of shareholders.

Pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the reappointment of the Managing Director shall be subject to the approval of the shareholders of the Company in the General Meeting. Also, Section 197 of the Act, requires approval of the Shareholders by way of a Special Resolution in the General Meeting if the remuneration payable to Executive Directors exceeds 10% of the Net Profit of the Company. As the remuneration payable to Mr. Neeraj Ashok Chothani during his tenure as Managing Director will exceed the limits as prescribed above, the approval of the Shareholders is also being sought vide a Special Resolution.

Further, in case Company has no profits or its profits are inadequate, during any financial Year, the Company shall pay remuneration to Mr. Neeraj Ashok Chothani, the approved remuneration as the minimum Remuneration for a period of 3 (three) years with effect from March 09, 2027 till March 08, 2030, in accordance with the provisions of Schedule V to the Act.

The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013. Further, the Company has also received notice from a Member under Section 160 of the Companies Act, 2013 proposing his reappointment as a Managing Director.

The disclosures as required under Schedule V of the Act, Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided at Annexure A of this Notice.

Except, Mr. Neeraj Ashok Chothani and their relatives, none of the Directors and/or Key Managerial Personnel of the Company and/ or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the said Resolution.

The Board, recommends passing of this Special Resolution as set out at Item No. 04 of this Notice, for your approval.

Following is the statement containing additional information as required in Schedule V of the Companies Act, 2013.

1: General Information

Nature of Industry	The Company is engaged in the field of manufacturing masala and spices in all over India.
Date or expected date of commencement of commercial services	Not Applicable (The Company is an existing company)
In case of new companies, expected date of commencement of activities as per project approve by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	As per Audited Financial Results FY 2025-26 Particulars: Rs. In Lakhs Revenue: 833.00 Profit before Tax: 15.33 Profit After Tax: 11.33
Foreign Investments or collaborations, if any	The Company is a listed entity and around 0.10% of equity is held by NRIs.

2: Information about the appointee

Background details	Mr. Neeraj Ashok Chothani is associated with the Company since its inception which is engaged in the field of manufacturing masala and spices in all over India.
Past remuneration	Rs. 8.40 lakhs per annum for the FY 2025-26
Recognition or awards	None
Job profile and his suitability	Mr. Neeraj Ashok Chothani, Managing Director is being promoter of the Company since incorporation and managing the affairs of the Company till date in conjunction with the other senior board members. His ability to foresight the market condition and long vision would lead the Company to future growth. He is having more than 16 years of experience in the Business Administration & Finance.
Remuneration proposed	Up to Rs. 20,00,000 per annum with effect from March 09, 2027 till March 08, 2030.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration payable to the Directors has been considered after looking into the efforts involved by each one of them in running the business of the Company and remuneration being drawn by similar process in same Industry
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial	Mr. Neeraj Ashok Chothani has no pecuniary relationship directly or indirectly with the

personnel, if any	Company except to the extent of his remuneration and shareholding in the Company. Mr. Neeraj Ashok Chothani, is a Managing Director & CFO of the Company and relative of other Directors of the Company.

3. Other Information

Reasons of loss or inadequate profits	During the last three financial years, the Company is in profit and further the Company is also making necessary efforts to improve its performance and productivity. The Company has also reported profit in the F.Y. 2025-26.
Steps taken or proposed to be taken for Improvement	
Expected increase in productivity and profits in measurable term	

4. Disclosures:

The remuneration of Mr. Neeraj Ashok Chothani is fully described in the Explanatory Statement as stated above and further, the requisite details of remuneration etc. of the Director is included in the Board's Report, forming part of the Annual Report of the Company for the Financial Year 2025- 26. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No. 05:

Mr. Sunil Shivji Chothani (DIN: 06732173) has served as the Whole-time Director of the Company and was appointed as Whole-time Director w.e.f. 9th March, 2022 for a period of 5 years. The said term will expire on 8th March, 2027.

Mr. Sunil Shivji Chothani (DIN: 06732173), Whole Time Director is involved in day-to-day affairs of the Company. He provides leadership and strategic inputs to the Company.

Considering the dedication and excellent work done by him and his relentless pursuit in taking the Company to heights during his tenure as Whole Time Director, the Board of Directors on the recommendation of the Nomination and Remuneration Committee at its meeting held on 03rd September, 2026, has recommended the re-appointment of Mr. Sunil Shivji Chothani (DIN: 06732173) as Whole Time Director of the Company for a further period of 5 years with effect from March 09, 2027 till March 08, 2032. His re-appointment as Whole Time Director of the Company would be greatly beneficial for the future growth of the Company.

Further, the Board on recommendation of Nomination & Remuneration Committee at its meeting held on 03rd September, 2026 had also approved the remuneration of Rs. 20,00,000 p.a payable to Mr. Sunil Shivji Chothani as Whole Time Director of the Company for a period of 3 (three) years with effect from March 09, 2027 till March 08, 2030, subject to approval of shareholders.

Pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the reappointment of the Whole Time Director shall be subject to the approval of the shareholders of the Company in the General Meeting. Also, Section 197 of the Act, requires approval of the Shareholders by way of a Special Resolution in the General Meeting if the remuneration payable to Executive Directors exceeds 10% of the Net Profit of the Company. As the remuneration payable to Mr. Sunil Shivji Chothani during his remaining tenure as Whole Time Director is exceeding the limits prescribed above, the approval of the Shareholders is also being sought vide a Special Resolution.

Further, in case Company has no profits or its profits are inadequate, during any financial Year, the Company shall pay remuneration to Mr. Sunil Shivji Chothani, the approved remuneration as the minimum Remuneration for a period of 3 (three) years with effect from March 09, 2027 till March 08, 2030, in accordance with the provisions of Schedule V to the Act.

The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013. Further, the Company has also received notice from a Member under Section 160 of the Companies Act, 2013 proposing his reappointment as a Whole Time Director.

The disclosures as required under Schedule V of the Act, Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided at Annexure A of this Notice.

Except, Mr. Sunil Shivji Chothani and their relatives, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the said Resolution.

The Board, recommends passing of this Special Resolution as set out at Item No. 05 of this Notice, for your approval.

Following is the statement containing additional information as required in Schedule V of the Companies Act, 2013.

1: General Information

<table>
<tr><td>Nature of Industry</td><td colspan="2">The Company is engaged in the field of manufacturing masala and spices in all over India</td></tr>
<tr><td>Date or expected date of commencement of commercial services</td><td colspan="2">Not Applicable (The Company is an existing company)</td></tr>
<tr><td>In case of new companies, expected date of commencement of activities as per _ project approved by financial institutions appearing in the prospectus</td><td colspan="2">Not Applicable</td></tr>
<tr><td rowspan="5">Financial performance based on given indicators</td><td colspan="2">As per Audited Financial Results FY 2025-26</td></tr>
<tr><td>Particulars</td><td>Rs. In Lakhs</td></tr>
<tr><td>Revenue</td><td>833.00</td></tr>
<tr><td>Profit before Tax</td><td>15.33</td></tr>
<tr><td>Profit After Tax</td><td>11.33</td></tr>
<tr><td>Foreign Investments or collaborations, if any</td><td colspan="2">The Company is a listed entity and around 0.10% of equity is held by NRIs</td></tr>
</table>

2: Information about the appointee

Background details	Mr. Sunil Chothani is associated with the Company since its inception which is engaged in the field of manufacturing masala and spices in all over India.
Past remuneration	Rs. 7.20 lakhs per annum for FY 2025-26
Recognition or awards	None
Job profile and his suitability	He is Higher Secondary passed by qualification. He is having more than two decades of experience in the Operations and Management. He guides us in overall operational activities of our Company. His business acumen has yielded the required results and with his tireless support to the company, facilitated the business to grow further. He is on Board of Company since incorporation.
Remuneration proposed	Up to Rs. 20,00,000 p.a with effect from 9 March, 2027 to 8 March, 2030
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration payable to the Directors has been considered after looking into the efforts involved by each one of them in running the business of the Company and remuneration being drawn by similar positions in same Industry.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Sunil Chothani has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholding in the Company. Mr. Sunil Chothani, is a Whole Time Director of the Company and relative of other Directors of the Company.

3. Other Information

Reasons of loss or inadequate profits	During the last three financial years, the Company is in profit and further the Company is also making necessary efforts to improve its performance and productivity. The Company has also reported profit in the F.Y. 2025-26.
Steps taken or proposed to be taken for Improvement	
Expected increase in productivity and profits in measurable term	

4. Disclosures:

The remuneration of Mr. Sunil Chothani is fully described in the Explanatory Statement as stated above and further, the requisite details of remuneration etc. of the Director is included in the Board's Report, forming part of the Annual Report of the Company for the Financial Year 2025- 26. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Annexure A

Particulars of the Directors seeking appointment/ re-appointment / Variation/ Revision in terms of remuneration at the ensuing Annual General Meeting pursuant to the regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and applicable provisions of Secretarial Standard – 2

Information required to be furnished under provisions of the Companies Act, 2013, Secretarial Standards and Regulation 36(3) of SEBI (LODR) Regulation, 2015, in respect of Directors seeking to be appointed / variation/ revision in terms of remuneration:

Particulars	Details
Name of the Director	Mr. Ashok Shivji Chothani
DIN Number	06732163
Date of Birth	17/07/1961
Age	65 years
Brief Resume	He is Higher Secondary passed by qualification. He is having more than 37 years of experience in operations and spices industry
Qualifications	Higher Secondary
Terms and Conditions of Appointment	Re-appointment as per provisions of Section 152(6) of Companies Act, 2013.
Last Remuneration	Rs. 7,20,000 for FY 25-26
Remuneration sought to be paid	Up to Rs. 15,00,000 p.a
Expertise in specific functional areas and Experience	Mr. Ashok Shivji Chothani, Director is being promoter of the Company since incorporation and managing the affairs of the Company till date in conjunction with the other senior board members. His ability to foresight the market condition and long vision would lead the Company to the growth. He is having more than 37 years of experience in operations and spices industry.
Category	Executive Director
Promoter Group	Yes
Directorship held in other Companies	None
Disclosure of relationships between directors inter-se	Mr. Ashok Shivji Chothani is the Father of Mr. Neeraj Ashok Chothani who is the Managing Director & CFO of the company and of Mr. Monil Ashok Chothani who is the Executive Director of the Company. He is Brother of Mr. Sunil Shivji Chothani who is Whole Time Director of the Company.
Committee positions held in other Companies	None

Name of the Listed Companies from which director resigned in past 3 years	None
No. of Equity Shares held in the Company as on 31.03.2026	4,82,500 Equity Shares
Date of first Appointment on the Board	17/01/2014
Board meetings attended during the year	4
Skills and Capabilities required (Applicable to Independent Director)	NA
Manner in which the proposed director meets such requirement (Applicable to Independent Director)	NA

Particulars	**Details**
Name of the Director	Mr. Raviprakash Narayan Vyas
DIN Number	07893486
Date of Birth	13/06/1993
Age	33 years
Brief Resume	Mr. Raviprakash Narayan Vyas aged 33 years is a Commerce Graduate from Jai Hind College, Mumbai University. He is a member of Institute of Actuaries of India and Institute and Faculty of Actuaries, UK. He has successfully cleared 7 out of 15 levels of exams of both the Institute.
Qualifications	B.com
Terms and Conditions of Appointment, Last Remuneration & Remuneration sought to be paid	Reappointment for a period of 5 years from 19th April, 2027 to 18th April, 2032.
Expertise in specific functional areas and Experience	Mr. Raviprakash Narayan Vyas has more than 13years experience in diversified fields, he has garnered variety of leadership and management skills.
Category	Non- Executive Independent Director
Promoter Group	No
Directorship held in other Companies	1.Parle Industries Limited 2.Coachman Learning Systems Private Limited 3.Addrest Financial & Technological Advisory Private Limited 4.Bhanushali Studios Limited
Disclosure of relationships between directors inter-se	No relationship with any director
Committee positions held in other Companies	Member of Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee of Parle Industries Limited

Name of the Listed Companies from which director resigned in past 3 years	None
No. of Equity Shares held in the Company as on 31.03.2026	NIL
Date of first Appointment on the Board	19/04/2022
Board meetings attended during the year	Four
Skills and Capabilities required (Applicable to Independent Director)	As mentioned in the explanatory statement annexed
Manner in which the proposed director meets such requirement (Applicable to Independent Director)	With his vast experience in various areas, the Board considers that his association would be of immense benefit to the Company.

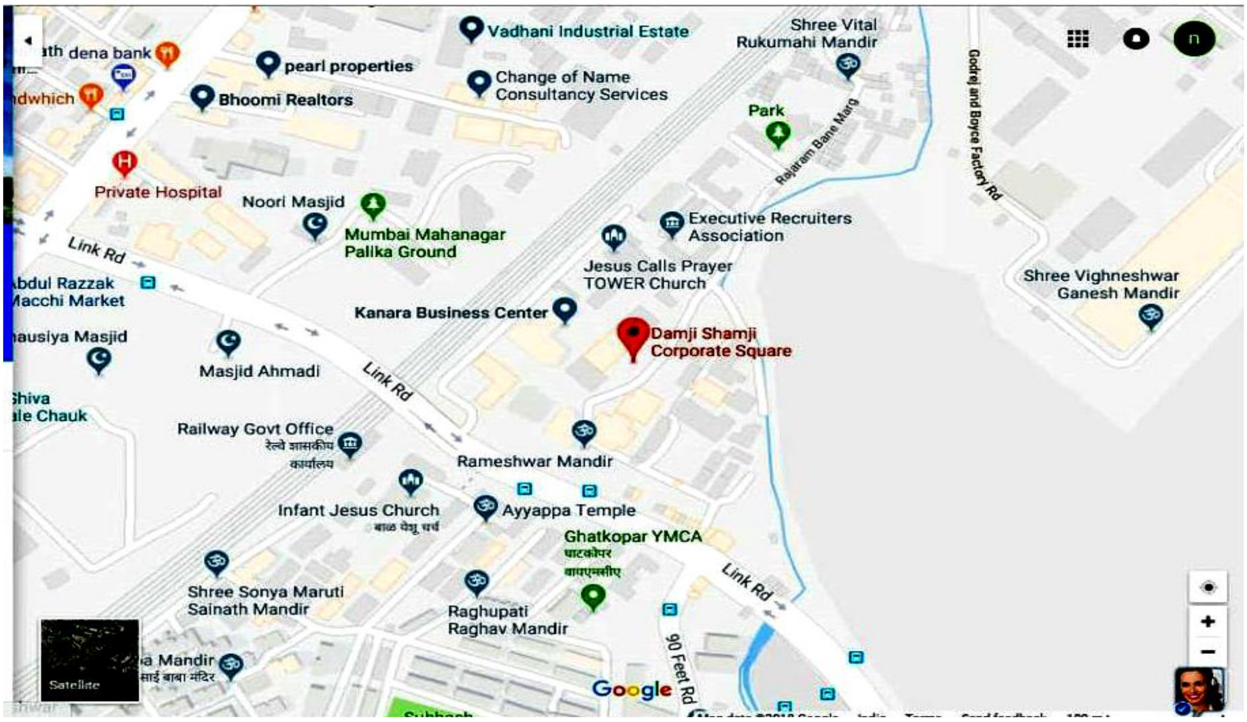
Particulars	**Details**
Name of the Director	Mr. Neeraj Ashok Chothani
DIN Number	06732169
Date of Birth	21/08/1988
Age	38 years
Brief Resume	Mr. Neeraj Ashok Chothani holds the degree in Master of Commerce and also holds the NISM Certification. He is having more than 14 years of experience in the Business Administration & Finance.
Qualifications	B. Com
Terms and Conditions of Appointment	As provided in the explanatory statement
Last Remuneration	Rs. 8,40,000 for FY 25-26
Remuneration sought to be paid	Up to Rs. 20,00,000 per annum
Expertise in specific functional areas and Experience	Mr. Neeraj Ashok Chothani, Managing Director is being promoter of the Company since incorporation and managing the affairs of the Company till date in conjunction with the other senior board members. His ability to foresight the market condition and long vision would lead the Company to future growth. He is having more than decade of experience in the Business Administration & Finance.
Category	Managing Director & CFO
Promoter Group	Yes

Directorship held in other Companies	None
Disclosure of relationships between directors inter-se	Mr. Neeraj Chothani is son of Mr. Ashok Chothani who is Chairman of the company. He is Brother of Mr. Monil Chothani who is nonexecutive non-independent director of the Company and also Nephew of Mr. Sunil Chothani who is Whole-time director of the Company.
Committee positions held in other Companies	None
Name of the Listed Companies from which director resigned in past 3 years	None
No. of Equity Shares held in the Company as on 31.03.2026	6,50,950 Equity Shares
Date of first Appointment on the Board	17/01/2014
Board meetings attended during the year	4
Skills and Capabilities required (Applicable to Independent Director)	NA
Manner in which the proposed director meets such requirement (Applicable to Independent Director)	NA

Particulars	**Details**
Name of the Director	Mr. Sunil Chothani
DIN Number	06732173
Date of Birth	22/07/1970
Age	56 years
Brief Resume	He is Higher Secondary passed by qualification. He is having more two decades of experience in the Operations and Management. He guides us in overall operational activities of our Company. His business acumen has yielded the required results and with his tireless support to the company, facilitated the business to grow further. He is on Board of Company since incorporation.
Qualifications	Higher Secondary
Terms and Conditions of Appointment	As provided in the explanatory statement
Last Remuneration	Rs. 7,20,000 for FY 25-26
Remuneration sought to be paid	Up to Rs. 20,00,000 per annum

Expertise in specific functional areas and Experience	Mr. Sunil Chothani, Director is having more than 24 years of experience in the Operations and Management. He guides us in overall operational activities of our Company.
Category	Whole time Director
Promoter Group	Yes
Directorship held in other Companies	None
Disclosure of relationships between directors inter-se	Mr. Sunil Chothani is brother of Mr. Ashok Chothani who is Chairman of the company. He is Uncle of Mr. Neeraj Chothani who is Managing Director & CFO and of Mr. Monil Chothani who is Non Executive & Non-Independent director of the Company.
Committee positions held in other Companies	None
Name of the Listed Companies from which director resigned in past 3 years	None
No. of Equity Shares held in the Company as on 31.03.2026	4,82,500 Equity Shares
Date of first Appointment on the Board	17/01/2014
Board meetings attended during the year	4
Skills and Capabilities required (Applicable to Independent Director)	NA
Manner in which the proposed director meets such requirement (Applicable to Independent Director)	NA

With reference to SS-2, for the easy convenience of recipients of notice, Route map to the venue of Annual General Meeting of the Company is as under



BOARD OF DIRECTOR'S REPORT

To
The Members
CHOTHANI FOODS LIMITED

The Directors take pleasure in presenting the 13th Annual Report together with the Audited Financial Statements for the Year ended 31st March, 2026.

FINANCIAL RESULTS

The working results of the company for the year ended are as follows:

Particulars	**Financial Year ended**	
	31/03/2026 (in Lakhs)	**31/03/2025 (in Lakhs)**
Revenue from Operations	833.00	800.20
Other Income	2.18	1.11
Total Income	**835.18**	**801.32**
Cost of materials consumed	-	-
Purchase of Stock –in Trade	815.86	904.80
Changes in inventories of Finished Goods, WIP, and Stock in Trade	(124.42)	(243.25)
Employee Benefit Expenses	38.53	37.72
Finance Cost	22.82	19.63
Depreciation and Amortisation Expenses	4.52	4.97
Other Expenses	62.54	59.01
Total Expenses	**819.85**	**782.88**
Current Income Tax	3.90	4.20
Deferred Tax Liability	(0.06)	0.61
Tax related to earlier years	0.16	0.02
Extra-ordinary Items	NIL	NIL
Net Profit/(Loss) After Tax	11.33	13.61
Profit/(Loss) carried to Balance Sheet	11.33	13.61

FINANCIAL HIGHLIGHTS

During the year, the net profit from operations of your Company is Rs.11.33/- Lakhs as compared to Rs. 13.61/- Lakhs in last financial year.

CAPITAL STRUCTURE

The Authorized Share Capital of your Company as on 31st March, 2026, stood at **Rs. 10,50,00,000/-** (Indian Rupees Ten Crores Fifty Lakhs Only), comprising of 1,05,00,000 Equity Shares (One Crore Five Lakhs) of Rs. 10/- each.

As on 31st March, 2026, the issued, subscribed and paid up share capital of your Company stood at **Rs. 10,36,00,000** (Rupees Ten Crores Thirty Six Lakhs Only), comprising of 1,03,60,000 Equity Shares (One Crores Three Lakhs Sixty Thousand) of Rs. 10/- each.

DIVIDEND

No dividend is being recommended by the Directors for the year ending on 31st March, 2026 as the Board of Directors want to plough back the profit in the business.

DEPOSITS

During the year under review, your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

CHANGES IN NATURE OF BUSINESS

There is no significant change made in the nature of the Company's business during the financial year.

NAME OF THE COMPANIES, WHICH HAVE BECOME OR CEASED TO BE HOLDING, SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

This clause is not applicable as the Company has no holding, subsidiaries, joint ventures or associate company.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

RISK MANAGEMENT POLICY

To identify, assess and manage risks effectively, the company has developed a Risk Management Policy. The same is uploaded on the website of the Company at http://www.chothanifoodslimited.com/

DEMATERIALIZATION OF SHARES

100% Shareholding of the Company is in dematerialized form and the Company has entered into Tripartite Agreement with NSDL and CDSL for providing demat facilities to its shareholders and KFin Technologies Limited continue to be our Registrar and Share Transfer Agent.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into and defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interests of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions were required to be reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. All related party transactions were placed before the Audit Committee for approval. The Policy on related Party transactions as approved by the Board is uploaded on the Company's website at: http://www.chothanifoodslimited.com/wp-content/uploads/2026/05/RPT-Materiality-Policy-1.pdf.

Further, we draw your attention to Note No. 27 of the Financial Statements of the Company for details of related party transactions.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts, which would impact the going concern status of the Company and its future operations.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ALONG WITH DETAILS OF APPOINTMENT & RESIGNATION DURING THE YEAR

During the Financial Year 2025-26, the Board of the Company comprises of the following directors;

Sr No	Name	DIN	Designation
1	Neeraj Ashok Chothani	06732169	Managing Director & CFO
2	Sunil Chothani	06732173	Whole Time Director
3	Monika Jitendra Thanvi (appointed as Independent Director w.e.f 14th November, 2025	11267737	Independent Director
4	Ashok Shivji Chothani	06732163	Director
5	Monil Ashok Chothani	07978664	Director
6	Raviprakash Narayan Vyas	07893486	Independent Director
7	Mansi Dave (ceased to be independent Director w.e.f 14th November, 2025)	07663806	Independent Director

The composition of the Board is in accordance with the provisions of Section 149 of the Act. No Director holds directorship in more than twenty companies or ten public companies.

Mrs. Monika Jitendra Thanvi was appointed as an Independent Director of the Company with effect from 14th November, 2025, pursuant to the approval of the shareholders at their meeting held on 02nd September, 2025. Further, the term of Mrs. Mansi Dave as an Independent Director of the Company expired with effect from 14th November, 2025.

Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association, Mr. Ashok Shivji Chothani, Director (DIN: 06732163), Director of the Company is liable to retire by rotation at the ensuing 13th AGM and being eligible has offered himself for re-appointment. The Board of Directors have recommended the re-appointment of Mr. Ashok Shivji Chothani. The ordinary resolution in respect of re-appointment of Mr. Ashok Shivji Chothani has been included in the Notice convening the 13th AGM of the Company. Necessary details for re-appointment as required under the Act is given in the notice of ensuing Annual General Meeting.

Key Managerial Personnel (KMP)

In terms of the provisions of Sections 2(51) and 203 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, following were Key Managerial Personnel of the Company as on March 31, 2026:-

1. Neeraj Ashok Chothani, Managing Director & CFO
2. Sunil Chothani, Whole Time Director
3. Krutika Bhanushali, Company Secretary and Compliance Officer

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR(S)

In accordance with the provisions of Section 149(7) of the Act, all the Independent Directors of the Company as on 31st March, 2026 have given their declarations to the Board that they meet the criteria of independence as laid down under Section 149(6) of the Act, Regulation 16(1)(b) of the SEBI Listing Regulations and are qualified to be Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act.

Further, the Independent Directors have confirmed that they have included their names in the Independent Director's databank maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, no loans were made or guarantees were given or investments were made.

TRANSFER TO RESERVES

Your Company has transferred current year's net profit of Rs. 11.33 Lakhs to Surplus account during the financial year under review. There was no amount transferred to General Reserve.

BOARD EVALUATION

In compliance with the provisions of the Companies Act, 2013 and other provisions, if any, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

The Board reviewed the performance of the individual directors on the basis of the criteria such as the contribution in decision making, contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive suggestions and advice in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role. In a separate meeting of independent directors, performance of non-independent directors, Chairman and the Board as whole was evaluated, taking into account the views of executive and non-executive directors.

The evaluation was done in accordance with the framework and criteria laid down by the NRC. Performance evaluation of independent directors was done by the entire board, excluding the independent directors being evaluated.

MEETING OF BOARD OF DIRECTORS

A) Number of Board Meetings in the year

During the year, 04 meetings of the Board of Director's were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date on which board Meetings were held
1.	29th May, 2025
2.	02nd September, 2025
3.	13th November, 2025
4.	13th February, 2026

B) Attendance of Directors at Board meetings held in the previous year are as follows:

Sr. No.	Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	No. of Committee which he/she is a Member/ Chair Person (as on 31.03.2026)
1	Neeraj Ashok Chothani (DIN: 06732169)	Managing Director (Executive)	4	Yes	Member in Two Committees
2	Ashok Shivji Chothani (DIN: 06732163)	Chairman & Director (Executive)	4	Yes	Not member in any committee
3	Sunil Shivji Chothani (DIN: 06732173)	Whole-time Director (Executive)	4	Yes	Not member in any committee
4	Monil Chothani (DIN: 07978664)	Director (Non-Executive, Non Independent Director)	4	Yes	Member in one Committee
5	Monika Jitendra Thanvi (DIN: 11267737)	Independent Director (Non-Executive)	1	Yes	Chairperson in all three committees w.e.f 14th November, 2025
6	Raviprakash Narayan Vyas (DIN: 07893486)	Independent Director (Non-Executive)	4	Yes	Member in all three committees
7	Mansi Dave (DIN: 07663806)	Independent Director (Non-Executive)	3	Yes	Chairperson in all three committees till 14th November, 2025

COMMITTEES

There are three Committees constituted as per Companies Act, 2013, which are as follows:

A. Audit Committee
B. Nomination & Remuneration Committee
C. Stakeholders & Relationship Committee

A. Audit Committee

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting, reviewing the financial statement and statement of cash flow and reviewing the Company's statutory and internal audit activities. The terms of reference of the Committee are in line with the regulatory requirements mandated by the Companies Act, 2013.

During the year, four (4) Audit Committee meetings were held on 29-05-2025, 02-09-2025, 13-11-2025 and 13-02-2026.

Further, the tenure of Mrs. Mansi Harsh Dave as an Independent Director of the Company expired with effect from 14.11.2025. Consequent upon the appointment of Mrs. Monika Jitendra Thanvi as an Independent Director with effect from 14.11.2025, the Board, at its meeting held on 02.09.2025, approved the reconstitution of the Audit Committee by designating Mrs. Monika Jitendra Thanvi as the Chairperson of the Committee, with such reconstitution taking effect from 14th November, 2025. Accordingly, the constitution of the Audit Committee and the attendance of its members during financial year 2025–26 are set out below:

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Mrs. Mansi Harsh Dave (ceased as member w.e.f. 14th November, 2025)	Independent Director	Chairperson	3
2	Mr. Raviprakash Narayan Vyas	Independent Director	Member	4
3	Mr. Neeraj Ashok Chothani	Managing Director	Member	4
4	Mrs. Monika Jitendra Thanvi (appointed as member w.e.f 14th November 2025)	Independent Director	Chairperson	1

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee assists the Board in overseeing the method, criteria and quantum of compensation for directors and key managerial personnel based on their performance and assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of reference of the Committee are in line with the regulatory requirements mandated by the Companies Act, 2013.

During the year, two (2) Nomination & Remuneration Committee meetings were held on 29-05-2025 and 02-09-2025.

Further, the tenure of Mrs. Mansi Harsh Dave as an Independent Director of the Company expired with effect from 14.11.2025. Consequent upon the appointment of Mrs. Monika Jitendra Thanvi as an Independent Director with effect from 14.11.2025, the Board, at its meeting held on 02.09.2025, approved the reconstitution of the Nomination and Remuneration Committee by designating Mrs. Monika Jitendra Thanvi as the Chairperson of the Committee, with such reconstitution taking effect from 14th November, 2025. Accordingly, the constitution of the Nomination and Remuneration Committee and the attendance of its members during FY 2025–26 are set out below:

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Mrs. Mansi Harsh Dave (ceased as member w.e.f. 14th November 2025)	Independent Director	Chairperson	2
2	Mr. Raviprakash Narayan Vyas	Independent Director	Member	2
3	Mr. Monil Ashok Chothani	Non-Executive Director	Member	2
4	Mrs. Monika Jitendra Thanvi (appointed as member w.e.f 14th November 2025)	Independent Director	Chairperson	0

NOMINATION AND REMUNERATION POLICY:

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel.

The details of Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at http://www.chothanifoodslimited.com/wp-content/uploads/2026/05/Nomination-Remuneration-Policy.pdf

C. Stakeholders Relationship Committee

The Committee evaluates the efficacy with which services as mandated statutorily are extended to the Shareholders/Investors of the Company. The Committee periodically reviews the services as rendered to the Shareholders particularly with the redressal of complaints/grievances of Shareholders like delay in transfer of shares, non-receipt of Annual Report etc. The terms of reference of the Committee are in line with the regulatory requirements mandated by the Companies Act, 2013.

During the year, one (1) Stakeholders Relationship Committee meeting was held on 13-02-2026.

Further, the tenure of Mrs. Mansi Harsh Dave as an Independent Director of the Company expired with effect from 14.11.2025. Consequent upon the appointment of Mrs. Monika Jitendra Thanvi as an Independent Director with effect from 14.11.2025, the Board, at its meeting held on 02.09.2025, approved the reconstitution of the Stakeholders Relationship Committee by designating Mrs. Monika Jitendra Thanvi as the Chairperson of the Committee, with such reconstitution taking effect from 14th November, 2025. Accordingly, the constitution of the Stakeholders Relationship Committee, and the attendance of its members during FY 2025–26 are set out below:

Sr. No.	Name	Designation	Position in Committee	No. of Meetings Attended
1	Mrs. Mansi Harsh Dave (ceased as member w.e.f. 14th November, 2025)	Independent Director	Chairperson	0
2	Mr. Raviprakash Narayan Vyas	Independent Director	Member	1
3	Mr. Neeraj Ashok Chothani	Managing Director	Member	1
4	Mrs. Monika Jitendra Thanvi (appointed as member w.e.f 14th November 2025)	Independent Director	Chairperson	1

D. Independent Director Meeting:

Independent Directors of the company met one time during the financial year 2025-26 on 02.09.2025, as per the provisions of Schedule IV of the Companies Act, 2013. During the meeting, the Independent Directors evaluated the performance of each Director, the Board as a whole, and the various Committees of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

(i) To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013.

(ii) That in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(iii) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

(iv) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(v) That the annual financial statements have been prepared on a going concern basis;

(vi) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

(vii) That proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

LISTING WITH STOCK EXCHANGES

The Company continues to be listed on BSE Limited (BSE). The Company has paid the Annual Listing Fees for the year 2026-27 to BSE respectively.

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

(A) Conservation of Energy:

(i)	the steps taken or impact on conservation of energy;	Measures will be initiated for conservation of energy
(ii)	the steps taken by the company for utilizing alternate source of energy;	The Company shall consider on adoption of alternate source of energy as and when the need arises.
(iii)	the capital investment on energy conservation equipment	NIL

(B) Technology Absorption:

(i)	the efforts made towards technology absorption;	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
(iv)	the expenditure incurred on Research and Development during the year 2025-26.	NIL

(C) Foreign Exchange Earnings and Outgo:

(i)	The Foreign Exchange earning in terms of actual inflows	NIL
(ii)	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

CODE FOR PROHIBITION OF INSIDER TRADING

Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has a Board approved Code of Conduct to regulate, monitor and report trading by insiders and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which is placed on the website of the Company. The weblink for the same is mentioned below:
http://www.chothanifoodslimited.com/wp-content/uploads/2026/05/Code-of-Conduct.pdf
http://www.chothanifoodslimited.com/wp-content/uploads/2026/05/Code-of-Practices-and_Procedures-for-Fair-Disclosure.pdf

ACCOUNTING STANDARDS

The Company has prepared the Financial Statements for the year ended 31st March, 2026 as per Section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014.

EXPLANATION/COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE IN AUDITORS' REPORT, SECRETARIAL AUDIT REPORT

There are no qualifications, reservations, adverse remarks, disclaimers or any fraud reported by the Statutory Auditors in their report on Financial Statements for the Financial Year 2025-26.

There are no qualifications, reservations, adverse remarks and disclaimers of the Secretarial Auditors in the Secretarial Audit Report for the Financial Year 2025-26.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Auditors have not reported any fraud(s) during the financial year under review.

INTERNAL AUDIT REPORT

The Internal audit plan is approved by the Audit Committee and Internal audits are undertaken on a periodic basis to independently validate the existing controls. Internal Audit Reports are regularly reviewed by the management and corrective action is initiated to strengthen controls and enhance the effectiveness of existing systems.

Significant audit observations, if any, are presented to the Audit Committee along with the status of management actions and the progress of implementation of recommendations.

Internal Audit of the Company is carried out on a regular basis to check the internal controls and functioning of the activities and recommend ways of improvement and the reports are placed before the Audit Committee and Board for review and consideration. The Audit Committee also reviews the adequacy and effectiveness of internal controls.

DISCLOSURE ABOUT CORPORATE SOCIAL RESPONSIBILITY

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to formulate a policy on CSR and also has not constituted a CSR Committee.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Act read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the website of the Company at http://www.chothanifoodslimited.com/investors/annual-return/

AUDITORS

(I) Statutory Auditors

Gupta Rustagi & Co., Chartered Accountants (Firm Registration No: 128701W) was appointed as the statutory auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 11th AGM of the Company held on September 30, 2024, till the conclusion of AGM to be held in the year 2029, as required under Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014.

(II) Secretarial Auditors

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s. Sharatkumar Shetty & Associates, Practicing Company Secretary, were appointed as Secretarial Auditors of the Company for the Financial year 2025-26. The Secretarial Audit report of the Secretarial Auditor is enclosed as "**Annexure-I** to this Report".

(III) Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, on recommendation of the Audit Committee, the Board had appointed M/s. B Chothani & Associates, Chartered Accountants, as Internal Auditor of the Company to conduct Internal Audit of the various areas of operations and records of the Company for the Financial Year 2025-26.

COST RECORDS AND AUDIT

The provisions relating to maintaining of cost record and to conduct cost audit are not applicable to the Company.

DISCLOSURE OF EMPLOYEES AND MANAGERIAL REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as Annexure -II forming part of this Annual Report**.**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs. 60 Lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs. 60 Lacs during the financial year 2025-26.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the financial year under review is annexed as a part of this Annual Report as "**Annexure-III**."

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has an effective internal financial control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures which also covers adherence to the Company's policies for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and timely preparation of reliable financial disclosures. The Company's internal financial control system is commensurate with its size, scale and complexities of its operations.

CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise Platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is disclosed in this Annual Report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In pursuance of the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Policy on vigil mechanism i.e. whistle blower policy may be accessed on the Company's website at
http://www.chothanifoodslimited.com/wp-content/uploads/2026/05/Vigil-Mechanism-or-Whistle-Blower-Mechanism.pdf

The policy provides for a framework and process, for the employees and directors to report genuine concerns or grievances about leakage of unpublished price sensitive information (UPSI), illegal and unethical behavior to the Chairman of the Audit Committee.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that Secretarial Standards issued by Institute of Company Secretaries of India, have been complied with.

DISCLOSURES AS PER SCHEDULE V OF THE COMPANIES ACT, 2013

Name of the Director	**Sunil Chothani**	**Neeraj Ashok Chothani**	**Ashok Shivji Chothani**
Salary & Allowance	Upto 15,00,000/- per annum (Rs. 7.20 lakhs paid for FY 25-26)	Upto 15,00,000/- per annum (Rs. 8.40 lakhs paid for FY 25-26)	Upto 15,00,000/- per annum (Rs. 7.20 lakhs paid for FY 25-26)
Perquisites	Nil	Nil	Nil
Commission	Nil	Nil	Nil
Service Contract/ Tenure	As mutually agreed	As mutually agreed	As mutually agreed
Performance linked incentive	Nil	Nil	Nil
Notice Period	As mutually agreed	As mutually agreed	As mutually agreed
Severance Fees	Nil	Nil	Nil
Stock Option	Nil	Nil	Nil
Pension	Nil	Nil	Nil

SEXUAL HARASSMENT

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. This has been widely communicated internally. Your Company has constituted 'Internal Complaints Committee' to redress complaints relating to sexual harassment at its workplaces. The Company has not received any complaints relating to sexual harassment during financial year 2025-26.

The details of number of Sexual Harassment Complaints are as mentioned below:

Sr No.	Particulars	Number of Complaints
1.	Number of Sexual Harassment Complaints received	0
2.	Number of Sexual Harassment Complaints disposed off	0
3.	Number of Sexual Harassment Complaints pending beyond 90 days.	0

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, your Company has neither filed any application nor has any proceedings pending under The Insolvency and Bankruptcy Code, 2016 (31 of 2016). Thus, Section 134 (3) of the Act read with sub clause xi of sub rule 5 of Rule 8 of the Companies (Accounts) Rules 2014, is not applicable to the Company.

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

During the year under review, the Company has not done any one time settlement for loans taken from banks or financial institutions. Thus, Section 134 of the Act read with clause xii of sub rule 5 of Rule 8 of the Companies (Accounts) Rules 2014, is not applicable to the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying in unpaid or unclaimed dividend account for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

There are no shares in the demat suspense account/ unclaimed suspense account at the beginning and at the end of the financial year 2025-26.

DETAILS OF UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A) OF THE LISTING REGULATIONS

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement. Accordingly, the disclosure requirements under Regulation 32(7A) of the SEBI Listing Regulations were not applicable to the Company.

STATEMENT REGARDING COMPLIANCE WITH THE APPLICABLE PROVISIONS RELATING TO MATERNITY BENEFITS UNDER THE CODE ON SOCIAL SECURITY, 2020

The provisions relating to maternity benefits, as applicable under the Code on Social Security, 2020, are not applicable to the Company, as the number of employees of the Company is below the prescribed threshold limit under the applicable provisions.

GENERAL

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme and ESOS.

ACKNOWLEDGEMENT

The Board wishes to place on record their sincere appreciation and acknowledge with gratitude the effort put in and co-operation extended by bankers, shareholders, employees at all levels and all other associated persons, bodies or agencies for their continued support.

Date: September 03, 2026
Place: Mumbai

For Chothani Foods Limited

Sd/-	**Sd/-**
Neeraj Chothani	**Sunil Chothani**
Managing Director & CFO	**Whole Time Director**
DIN: 06732169	**DIN: 06732173**

ANNEXURE I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Chothani Foods Limited
Office No. 408, B Wing,
Damji Shamji Corporate Square,
Laxmi Nagar, Ghatkopar East,
Mumbai 400075

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

Based on my 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 officer, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and 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;- **Not Applicable for the year under review**
iii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
v. 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 for the year under review**

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

vii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;

viii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time – Not applicable during the audit period;

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that, during the year under review:

- The Board of Directors of the Company is duly constituted with adequate count of total number of directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice, 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.

- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded. I further report that based on the information provided 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.

For Sharatkumar Shetty & Associates
Practicing Company Secretary

Sd/-
Sharatkumar K Shetty
CP No.: 18123
Membership No.: A31888
Peer Review No.: 2326/2022
Place: Mumbai
Date: September 03, 2026
UDIN: A031888H001369136

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

Annexure A

To,
The Members,
Chothani Foods Limited
Office No. 408, B Wing,
Damji Shamji Corporate Square,
Laxmi Nagar, Ghatkopar East,
Mumbai 400075

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

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

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

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

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

For Sharatkumar Shetty & Associates
Practicing Company Secretary

Sd/-
Sharatkumar K Shetty
CP No.: 18123
Membership No.: A31888
Peer Review No.: 2326/2022
Place: Mumbai
Date: September 03, 2026
UDIN: A031888H001369136

Annexure II

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. **Ratio of the remuneration of each Director to the median remuneration of the Employees of Chothani Foods Limited for the Financial year 2025-26 and the percentage increase / decrease in remuneration of each Director and KMPs of the Company for the financial Year 2025-26:**

Sr. No.	Name of Director/ KMP	Designation	Ratio of Remuneration of each Director to median remuneration of Employees	Percentage Increase in Remuneration in the financial year
1.	Mr. Neeraj Ashok Chothani	Managing Director	4.17:1	0%
2.	Mr. Sunil Shivji Chothani	Whole-time Director	3.57:1	0%
3.	Mr. Ashok Shivji Chothani	Executive Director	3.57:1	0%
4.	*Mr. Monil Ashok Chothani	Non-Executive Director	Nil	Nil
5.	Ms. Krutika Manoj Bhanushali	Company Secretary and Compliance Officer	0.30:1	0%

Note: The Independent Directors of the Company are entitled to sitting fees as per the statutory provisions and within the limits approved and as per the provisions of the Companies Act, 2013. The ratio of remuneration and percentage increase for Independent Directors Remuneration is therefore not considered for the purpose above.

*Since the Company is not paying remuneration to Mr. Monil Ashok Chothani, hence the ratio and percentage increase in remuneration has been mentioned as Nil.

ii. **The percentage decrease in the median remuneration of Employees of Chothani Foods Limited in the financial year 2025-26**: 18.05%

iii. **Permanent employees on the rolls of Chothani Foods Limited as on March 31, 2026: 9**

iv. **Average percentile increase/decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration.**

The remuneration of the managerial personnel (Managing Director, Whole-time Director and Executive Director) remained unchanged during the financial year 2025-26, whereas the average percentile decrease in the remuneration of employees other than the managerial personnel during the said year was approximately 24.99%.

v. **The key parameters for any variable component of remuneration availed by the directors:**

Not Applicable

vi. **It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.**

For and on behalf of the Board
Chothani Foods Limited

Sd/-
Neeraj Ashok Chothani
Managing Director & CFO
DIN: 06732169

Place: Mumbai
Date: September 03, 2026

ANNEXURE- III

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis is given in a separate section forming part of the Board of Director's Report in this Annual Report.

1. **Industry Structure & Development:**

India continues to be one of the world's leading producers, consumers and exporters of spices and spice products. The Indian spice industry has a significant presence in the global market, supported by the country's diverse agro-climatic conditions, extensive cultivation base and wide variety of spices.

According to the latest data released by the Spices Board, Ministry of Commerce and Industry, Government of India, India produced approximately 12.99 million tonnes of spices during FY 2024-25, compared with 12.48 million tonnes in FY 2023-24, reflecting continued growth in domestic spice production. The latest advance estimate for FY 2025-26 places total spice production at approximately 12.82 million tonnes.

India's position as a major global supplier is further supported by its export performance. During FY 2025-26, India exported approximately 17.34 lakh tonnes of spices and spice products valued at ₹39,140.11 crore (US$4.43 billion). While export volume declined by around 4% and export value declined by around 2% in rupee terms compared with FY 2024-25, the export performance continues to demonstrate India's strong position in the global spice trade.

The principal contributors to India's spice export basket during FY 2025-26 were chilli (27%), cumin (12%), spice oils and oleoresins (12%), small cardamom (9%), mint products (8%), turmeric (7%), curry powder and paste (6%), ginger and pepper (3% each), and coriander (2%). Collectively, these products accounted for more than 90% of India's total spice export earnings.

India's major export destinations include the United States, China, the United Arab Emirates, Bangladesh, Saudi Arabia, the United Kingdom, Thailand, Malaysia and Indonesia, among others. These markets collectively account for more than 85% of India's spice export earnings, highlighting the country's broad international market presence.

The Indian spice industry is also witnessing increasing emphasis on quality, food safety, value addition, processing and clean/organic production, with growing opportunities in branded spices, spice blends, processed spice products, spice oils and oleoresins. The Spices Board has specifically identified quality and hygiene, processing and value addition, and the promotion of Indian spices in international markets as important areas for the industry's continued development. At Chothani Foods Limited, we remain committed to offering fresh, authentic, and premium-quality spices. Our focus has been on ensuring freshness, natural flavor, and safety through stringent quality controls and modern packaging techniques. We continue to maintain a reputation for delivering products that retain seasonal freshness while being cost-effective and reliable.

In Chothani, we have sustainable fresh produce to make the best quality products for our customers. Our products are always the best of the season and retain maximum freshness, natural flavor and taste. Chothani Foods Limited commits to supply premium quality products at most reasonable price to clients no matter how vast or small quantity they require. Understanding the needs of our customers, we take special care of the products while packaging to ensure their safety and purity until cargo's are parked according to customers' options. Also our strong selected forwarders assure us to dispatch goods at affordable prices, on time every time.

We are engaged into manufacturing and supplying of blended spices, whole spices and grinded spices. We have been supplying the traditional and delectable range of spices. We are committed to manufacture and supply different types of spices, meeting highest quality standards in line with customer requirements.

We have two brands "**APPU MASALA**" & "**GAYATRI MASALA**" with more than 30 types of Spices and Masalas including instant mix range such as Pav Bhaji Masala, Chaat Masala, Tea Masala, Garam Masala, Sambhar Masala, Punjabi Chole Masala, Biryani/Pulav Masala, Kitchen King Masala and various Powders like Red Chilli Powder, Jeera Powder, White Pepper Powder, Turmeric Powder. We have built a reliable reputation within the spices arena.

2. **Opportunities and Threats**

Opportunities

i. Product Innovation and Value Addition:: The changing preferences of consumers present opportunities for the Company to broaden its product portfolio beyond conventional spices. Increased demand for blended masalas, instant mixes, specialty products and health-conscious variants provides scope to develop differentiated products and cater to emerging consumer segments.
ii. Expansion of the Packaged Spices Market:: The increasing preference for hygienically packed and branded spice products, coupled with rising consumer awareness and changing lifestyles, provides opportunities for the Company to strengthen its presence in both urban and semi-urban markets. The gradual shift from loose and unbranded products towards packaged offerings can support long-term business growth.
iii. Digital and E-commerce Channels: The growing adoption of online purchasing and digital commerce provides the Company with an opportunity to expand its market reach beyond conventional distribution networks. Greater use of e-commerce and digital platforms can facilitate access to new customers, improve brand visibility and support expansion into newer geographic markets.

Threats

i.
ii. Competitive Market Environment: The spices and masala industry is characterized by intense competition from established brands, regional manufacturers and smaller unorganized players. Factors such as pricing, product quality, availability, customer relationships and brand recognition continue to influence market share and may put pressure on the Company's margins.
iii. Raw Material and Climatic Volatility: As the Company's principal raw materials are largely agricultural commodities, their availability and pricing are susceptible to weather conditions, crop yields and other external factors. Adverse climatic conditions or supply disruptions may result in fluctuations in procurement costs and could impact the Company's profitability and pricing.
iv. Changing Consumer Preferences: Consumer expectations are continuously evolving towards healthier, natural and specialized food products. Increasing preference for products perceived as clean-label, vegan, gluten-free and health-oriented may require the Company to periodically adapt and diversify its product offerings to remain relevant in the market.

3. **Future Outlook**

India's long-standing association with spices, coupled with their widespread consumption across diverse regions and cuisines, provides a favourable foundation for the Company's business. The Company intends to build upon its existing product portfolio and market presence while maintaining its focus on quality, customer satisfaction and sustainable growth.

Going forward, the Company proposes to focus on the following key areas:

i. Expanding and refining its product range by introducing innovative blends, premium offerings and products aligned with emerging health and wellness preferences.

ii. Strengthening packaging and presentation standards with emphasis on maintaining freshness, product quality, hygiene and consumer convenience.

iii. Broadening its distribution network and increasing its presence across retail and e-commerce channels to access newer markets and customer segments.

iv. Improving operational effectiveness through better procurement planning, inventory control and supply chain management, with a view to ensuring product availability and maintaining cost efficiency.

4. **Segment Wise Performance**

The Company is engaged in manufacturing of masala and spices. The turnover of the Company for the year ended 31st March, 2026 is Rs. 833.00 Lakhs.

5. **Risk & Concerns**

The Company operates in an industry that is exposed to various external and operational factors. Management continuously evaluates these risks and takes appropriate measures to minimize their potential impact on business operations. The key industry-related risks and the Company's approach towards managing them are outlined below:

Procurement Risk: The availability and cost of agricultural raw materials are critical to the Company's operations. Since several key inputs are dependent on agricultural production, fluctuations in weather conditions, crop output, supply disruptions and market prices may affect procurement costs and product margins. The Company seeks to mitigate these risks through appropriate procurement planning, maintaining supplier relationships and monitoring market conditions to secure required raw materials at competitive prices.

Intense competition from unorganized sector: The spice industry continues to have a substantial presence of small-scale and unorganized manufacturers offering loose or unbranded products, in addition to competition from established branded players. Such competition may create pricing pressure and affect market expansion. The Company seeks to differentiate itself through its established brands, product quality, consistent standards and focus on customer requirements.

Credit Risk: Credit risk may arise from delays or defaults in realization of amounts due from customers and business counterparties. The Company manages such exposure by maintaining regular monitoring of outstanding receivables, evaluating customer relationships and exercising appropriate credit and collection controls. The Company's established customer base and continued focus on timely realization of dues assist in managing this risk.

6. **Internal Control System and their Adequacy**

The Company's well defined organization structure, documented policy guidelines, predefined authority levels, and an extensive system of internal controls ensure optimal utilization and protection of resources, accurate reporting of financial transactions and compliance with applicable laws and regulations. The Company's internal auditors review business processes and controls. The Audit Committee of the Board then discusses significant findings and corrective measures initiated.

7. **Financial performance and Operational Performance**

The company has achieved a total income of Rs. 835.18 Lakhs and net profit is at Rs. 11.33 Lakhs during the year ended 31st March, 2026 as compared to Rs. 801.32 Lakhs and net profit Rs. 13.61 Lakhs respectively for the last financial year.

8. **Human Resources/ Industrial Relations**:

Your Company considers its intellectual capital as its most valuable asset. Personnel policies of the Company are designated to ensure fairness to and growth of all individuals in the organization and aim to provide a challenging work environment. The Industrial Relations was harmonious cordial during the year under review.

9. **Key Financial Ratios:**

Sr. No.	Particulars	2025-26	2024-25	% Change	Explanation
A.	Debt Service Coverage Ratio	0.94	0.94	-	Not Applicable
B.	Inventory Turnover	0.69	0.73	(5.48%)	Reason is not required as movement is not more than 25%
C.	Return on Equity Ratio	0.01	0.01	-	Not Applicable
D.	Current Ratio	4.20	5.29	(20.60%)	Reason is not required as movement is not more than 25%
E.	Debt Equity Ratio	0.10	0.09	(11.11%)	Reason is not required as movement is not more than 25% Due to decrease in profit
F.	Net Capital Turnover Ratio	0.53	0.52	1.92	Reason is not required as movement is not

					more than 25%
G.	Net Profit Margin	0.01	0.02	(50%)	Due to decrease in profit
H.	Return on Capital Employed	0.02	0.02	-	Not Applicable

10. **Details pertaining to net-worth of the company (Rs. In lakhs)**

Particulars	**31st March, 2026**	**31st March, 2025**
Net-worth	1,562.48	1,551.14

CAUTIONARY STATEMENT:

Statement made in this report in describing the company's objectives, estimates and expectations are "Forward looking Statement" within the meaning of applicable laws and regulations. They are based on certain assumptions and expectations of future events but the company, however, cannot guarantee that these assumptions are accurate or will be materialized by the company. Actual results may vary from those expressed or implied, depending upon the economic conditions, Government policies and/ or other related factors.

CEO/CFO CERTIFICATION

To,
The Board of Directors
Chothani Foods Limited

I, Neeraj Chothani, Managing Director & Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. I have reviewed financial statements and the cash flow statement for the year ending 31st March, 2026 and that to the best of their knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material factor 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.

2. 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.

3. I 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.

4. I have indicated to the auditors and the Audit committee that:

(i) There are no significant changes in internal control over financial reporting during the year;

(ii) There are no Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

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

Date: 28th May, 2026
Place: Mumbai

For Chothani Foods Limited

Sd/-
Neeraj Chothani
Managing Director & CFO
(DIN: 06732169)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO THE MEMBERS OF
CHOTHANI FOODS LIMITED

OPINION

We have audited the accompanying Financial Statements of **CHOTHANI FOODS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on March 31, 2026, the Statement of Cash flow statement for the year ended & and a summary of significant accounting policies and other explanatory information.

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

BASIS FOR OPINION

We conducted our audit of the Financial Statements in accordance with the standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 financial statements under the provision of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

KEY AUDIT MATTERS

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter
1.	**Assessment of Trade Receivables:** The company has trade receivables amounting to Rs. 522.89 Lakhs (i.e. 24.96% of total assets) at the Balance Sheet Date March 31, 2026. The increasing challenges over the economy and operating environment in the Trading & manufacturing industry during the year have increased the risks of default on receivables from the company's customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Based on historical default rates and overall credit worthiness of customers, management believes that no impairment allowance is required in respect of outstanding trade receivables as on March 31, 2026. Management had analysed trade receivables in depth and written off debts considered to be non-recoverable. For the purpose of impairment assessment, significant judgements and assumptions, including the credit risks of customers, the timing and amount of realisation of these receivables, are required for the identification of impairment events and the determination of the impairment charge.
	Auditor Response to key Audit Matter:
	Principal Audit Procedures: Our audit procedures included: • Evaluating the Company's policy on provisioning for doubtful debts and assessing its compliance with applicable accounting standards. • Reviewing the ageing of receivables and identifying material overdue balances. • Discussing with management the status of significant overdue accounts and the rationale for not making a provision. • Testing subsequent collections received after the year-end to assess the recoverability. • Evaluating the adequacy of disclosures in the financial statements. **Conclusion:** We found the key judgement and assumptions used by management in the recoverability assessment of trade receivables to be supportable based on the available evidence. However, in absence of confirmations, non-provisioning on debtors may be required as mentioned in 'Emphasis of Matter' paragraph 1.

EMPHASIS OF MATTER:

1. The Company does not have confirmations and reconciliation of few balances from sundry debtors. The effect of the adjustment arising from reconciliation and settlement of old dues and possible loss

which may arise on account of non-recovery or partial recovery of such dues is not ascertained. We are unable to comment on the impact of non-provisioning for such loss on the result or financial position of the Company.

Our Opinion is not modified in respect of the aforesaid matters.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON.

The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial Statements and our Auditor's report thereon.

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

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

In preparing the Financial Statements, 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.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF FINANCIAL STATEMENTS

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

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

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

- Obtain an understanding of internal 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by 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 Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

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 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 explanation given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

(ii) The Company has made provision, as at March 31, 2026 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

(iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.

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

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

(v) The company has not declared and paid any dividend during the year 2025-26.

(vi) Based on our examination, which included test checks, the Company has not used accounting softwares 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.

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.

2. 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Gupta Rustagi & Co.,
Chartered Accountants
FRN: 128701W

Sd/-
Meenakshi Gupta
Partner
M.NO.: 108097
UDIN: 26108097OYHBJP9054
Place: Mumbai
Date: 28.05.2026

ANNEXURE "A" TO THE AUDITOR'S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act, 2013 ('The Act')

We have audited the internal financial control over financial reporting of Chothani Foods Limited ('the company') as of 31st March, 2026 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 except in case of confirmation of receivables and payables as at March 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gupta Rustagi & Co.,
Chartered Accountants
FRN: 128701W

Sd/-
Meenakshi Gupta
Partner
M.NO.: 108097
UDIN: 26108097OYHBJP9054
Place: Mumbai
Date: 28.05.2026

ANNEXURE "B" TO THE AUDITOR'S REPORT

Referred to in Paragraph 2 Under "Report on Other Legal and Regulatory Requirements" of Our Report to the member of Chothani Foods Limited of Even Date

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.

(d) The company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year

(e) No proceeding have been initiated or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2) (a) The inventories, except goods-in-transit and stocks lying with third parties, have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.

b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

3) In our opinion the investments made by the company are prima facie, not prejudicial to the interest of the company. Further the company has not, provided any guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the

question of reporting such loans are not prejudicial to the company's interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of such loan are taken, does not arise.

4) 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 Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding 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 explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.

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

9)

a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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

c) The Company has not taken any term loan during the year and regarding outstanding term loans at the beginning of the year the Company has not taken any loans for any specified purpose and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

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

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

f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

10) a) The Company has not raised any money by way of initial public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub section (12) of section 143 of the companies act has been filed in Form ADT-4 as prescribed under rule 13of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and upto the date of this report.

c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing, and extent of our audit procedures.

12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) a) In our opinion the company does has an internal audit system commensurate with the size and nature of its business.

b) We have not received Internal Audit Report till the signing of this statutory audit report.

15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

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

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

20) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

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

For Gupta Rustagi & Co.,
Chartered Accountants
FRN: 128701W

Sd/-
Meenakshi Gupta
Partner
M.NO.: 108097
UDIN: 26108097OYHBJP9054
Place: Mumbai
Date: 28.05.2026

Chothani Foods Limited
(Formerly Known as Ashok Masala Mart Limited)
Balance sheet as at 31 March 2026
CIN No: L15122MH2014PLC252200

		(Amount in Rs. In Lacs, unless stated otherwise)	
Particular	**Notes**	**31 March 2026**	**31 March 2025**
I.Equity and Liabilities			
Shareholders Fund			
Share Capital	2	1,036.00	1,036.00
Reserves & Surplus	3	526.48	515.14
		1,562.48	**1,551.14**
Non-current liabilities			
Long Term Borrowings	4	45.44	45.70
Deferred tax liabilities (Net)	5	5.79	5.85
Other Long Term Liabilities		-	-
		51.23	**51.55**
Current liabilities			
Short Term Borrowigs	6	114.46	92.78
Trade payables			
(a) total outstanding dues of micro and small enterprises	7	-	-
(b) total outstanding dues other than micro and small enterprises	7	349.68	243.82
Other current liabilities	8	9.11	9.85
Short term Provisions	9	8.10	9.16
		481.35	**355.61**
Total		**2,095.06**	**1,958.30**
II.Assets			
Non- current assets			
Property, Plant & Equipments			
Tangible Assets	10	66.63	70.76
Intangible Assets	10	1.16	1.53
Non Current Investments	11	3.99	3.99
Long Term Loans & Advances		-	-
Other Non Current Assets	12	2.07	2.07
		73.85	**78.36**
Current Assets			
Current Investments		-	-
Inventories	13	1,215.55	1,091.13
Trade Receivables	14	522.89	482.59
Cash & Bank Equivalents	15	28.10	31.43
Short Term loans & advances	16	249.77	252.35
Other current Assets	17	4.90	22.44
		2,021.21	**1,879.94**
		2,095.06	**1,958.30**
Notes on significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Gupta Rustagi & Co.
Firm Registration No. 012701W
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Meenakshi Gupta
Partner
Membership No. 108097

Sd/-
Mr. Ashok Chothani
Chairman & Director
DIN: 06732163

Sd/-
Mr. Neeraj Chothani
Managing Director & CFO
DIN: 06732169

Place : Mumbai
Date : 28/05/2026

Sd/-
Mr. Sunil Chothani
Whole Time Director
DIN: 06732173

Sd/-
Krutika Manoj Bhanushali
Company Secretary
M. No. : A62409

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)
Statement of Profit and Loss for the period ended 31 March 2026
CIN No: L15122MH2014PLC252200

(Amount in Rs. In Lacs, unless stated otherwise)

Particular	Notes	31 March 2026	31 March 2025
Income			
Revenue from Operations	18	833.00	800.20
Other Income	19	2.18	1.11
Total Income (I)		**835.18**	**801.32**
Expenses			
Cost of Material Consumed		-	-
Purchase of Stock in Trade	20	815.86	904.80
Change in Inventories of Finished Goods, WIP & Stock in Trade	21	(124.42)	(243.25)
Employee benefit expenses	22	38.53	37.72
Finance Cost	23	22.82	19.63
Depreciation &Amortization Expense	24	4.52	4.97
Other Expenses	25	62.54	59.01
Total Expenses (II)		**819.85**	**782.88**
Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)		**15.33**	**18.44**
Prior period items (Net)			-
Profit/(Loss) before tax		**15.33**	**18.44**
Tax Expenses			
Current Tax		3.90	4.20
Deferred Tax Charge		(0.06)	0.61
Tax Related to Earlier Years		0.16	0.02
Total Tax Expense		**4.00**	**4.83**
Profit/(loss) after tax		**11.33**	**13.61**
Earnings/(loss) Per Share			
Basic (Nominal value of shares Rs.10 (PY: Rs.10))	26	0.11	0.13
Diluted (Nominal value of shares Rs.10 (PY: Rs.10))	26	0.11	0.13

Notes on significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Gupta Rustagi & Co.
Firm Registration No. 012701W
Chartered Accountants

Sd/-
Meenakshi Gupta
Partner
Membership No. 108097

Place : Mumbai
Date : 28/05/2026

For and on behalf of the Board of Directors

Sd/-
Mr. Ashok Chothani
Chairman & Director
DIN: 06732163

Sd/-
Mr. Neeraj Chothani
Managing Director & CFO
DIN: 06732169

Sd/-
Mr. Sunil Chothani
Whole Time Director
DIN: 06732173

Sd/-
Krutika Manoj Bhanushali
Company Secretary
M. No. : A62409

Chothani Foods Limited
(Formerly Known as Ashok Masala Mart Limited)
CIN No: L15122MH2014PLC252200
Standalone Cash Flow Statement for the period ended 31 March 2026

(Amount in Rs. In Lacs, unless stated otherwise)

Cash flow statement as at	31 March 2026	31 March 2025
Cash flow from operating activities		
Net Profit before tax and extraordinary items	15.33	18.44
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	4.52	4.97
Investment Income	(0.58)	(1.11)
Finance Cost	22.82	19.63
		-
Operating profit before Working Capital changes	**42.08**	**41.93**
Change in Working Capital	**(40.01)**	**(343.09)**
Increase/(Decrease) in Trade Payables	105.86	24.34
Increase/(Decrease) in Other current Liabilities	(0.74)	2.90
Decrease/(Increase) in Inventories	(124.43)	(243.28)
Decrease/(Increase) in Trade receivables	(40.30)	(128.35)
Decrease/(Increase) in Short term Loans and advances	2.58	10.02
Decrease/(Increase) in Other Current Assets	17.01	(8.72)
Cash generated from operations	**2.07**	**(301.16)**
Income Tax(Paid)/ Refund	(4.59)	(5.82)
Net Cash flow from / (used in) Operating activities (A)	**(2.52)**	**(306.98)**
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	-	(1.23)
Investment Income	0.58	1.11
Purchase of Non Current Investments	-	-
Increase in other Non Current Assets	-	-
Net Cash (used in) investing activities (B)	**0.58**	**(0.12)**
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(22.82)	(19.63)
Proceeds from Share Capital	-	-
Proceeds from Security Premium	-	-
Proceeds/ (Repayment) of Short term Borrowings	21.68	61.10
Proceeds in/ (Repayment) of Long term Borrowings	(0.26)	0.43
Net Cash flow from / (used in) financing activities (C)	**(1.40)**	**41.90**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**(3.33)**	**(265.20)**
Cash and Cash Equivalents at the beginning of the year	31.43	296.63
Cash and Cash Equivalents at the end of the year	**28.10**	**31.43**

As per our report of even date
For Gupta Rustagi & Co.
Firm Registration No. 012701W
Chartered Accountants

Sd/-
Meenakshi Gupta
Partner
Membership No. 108097

Place : Mumbai
Date : 28/05/2026

For and on behalf of the Board of Directors

Sd/-
Mr. Ashok Chothani
Chairman & Director
DIN: 06732163

Sd/-
Mr. Neeraj Chothani
Managing Director & CFO
DIN: 06732169

Sd/-
Mr. Sunil Chothani
Whole Time Director
DIN: 06732173

Sd/-
Krutika Manoj Bhanushali
Company Secretary
M. No. : A62409

NOTE – 1

SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. COMPANY INFORMATION

The company was originally incorporated under the name "Chothani Foods Private Limited" under the provisions of the Companies Act, 2013 and certificate of incorporation was issued by the Registrar of Companies, Central Registration Centre, Mumbai on January 17, 2014. The status of our Company was changed to public limited and the name of our Company was changed to "Chothani Foods Limited the Corporate Identification Number of our Company is L15122MH2014PLC252200.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statement are prepared under the historical cost convention on the "Accrual Concept" and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

3. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective t on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

4. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5. Depreciation

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

6. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for dimunintion in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7. Inventories

Inventories consist of Raw Material & Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

8. Revenue Recognition

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned and no significant uncertainity exists as to its ultimate collection and includes taxes, wherever applicable.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments.

Interst income is recognized on time proportion basis, when it is accured and due for payment.

9. Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

10. Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post-employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

11. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

12. Foreign Currency Translation

a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.

b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

13. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Chothani Foods Limited
(Formerly Known as Ashok Masala Mart Limited)
Notes to Financial Statements for the period ended 31 March 2026
CIN No: L15122MH2014PLC252200

Share Holder Funds

(Amount in Rs. In Lacs, unless stated otherwise)

2. Share Capital	**31-Mar-26**	**31-Mar-25**
Authorised Shares		
1,05,00,000 Equity Shares of Rs. 10 Each (Previous year 1,05,00,000 Equity Shares of Rs. 10 Each)	1,050.00	1,050.00
Issued Shares		
1,03,60,000 Equity Shares of Rs. 10 Each (Previous Year 1,03,60,000 Equity Shares of Rs. 10 Each)	1,036.00	1,036.00
Subscribed & Paid up Shares		
1,03,60,000 Equity Shares of Rs. 10 Each (Previous Year 1,03,60,000 Equity Shares of Rs. 10 Each)	1,036.00	1,036.00
Total Issued, Subscribed and Fully Paid-up Share Capital	**1,036.00**	**1,036.00**

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	**2025-26**		**2024-25**	
	Number	**Issued Capital (Rs.)**	**Number**	**Issued Capital (Rs.)**
Shares outstanding at the beginning of the year	1,03,60,000	10,36,00,000	1,03,60,000	10,36,00,000
Bonus Shares Issued during the year	-	-	-	-
Shares Issued during the year	-	-		
Shares outstanding at the end of the year	**1,03,60,000**	**10,36,00,000**	**1,03,60,000**	**10,36,00,000**

B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held

Particulars	**2025-26**		**2024-25**	
Name of Shareholder	**Number**	**% of Holding**	**Number**	**% of Holding**
Bonne Volonte Communications LLP	13,81,550	13.34%	13,81,550	13.34%
Urvashi Pravin Seth	12,35,000	11.92%	12,35,000	11.92%
Ketan Praveen Ranga	10,50,000	10.14%	10,50,000	10.14%
Shilpa Amit Gharlute	7,50,000	7.24%	7,50,000	7.24%
Pooja Rajesh Chapekar	7,45,000	7.19%	7,45,000	7.19%
Vallabh Gajanan Nare	7,50,000	7.24%	7,50,000	7.24%
Neeraj Ashok Chothani	6,50,950	6.28%	6,50,950	6.28%

C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

There is no Holding Company of Chothani Foods Limited

D. Shares with rights preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

E. Shareholding Of Promoters

Particulars	**2025-26**		% Change in Shareholding	**2024-25**		% Change in Shareholding
Name of Shareholder	**Number**	**% of Holding**		**Number**	**% of Holding**	
Ashok Shivji Chothani	4,82,500	4.66%	0.00%	4,82,500	4.66%	0.00%
Neeraj Ashok Chothani	6,50,950	6.28%	0.00%	6,50,950	6.28%	0.00%
Sunil Shivji Chothani	4,82,500	4.66%	0.00%	4,82,500	4.66%	0.00%
Bonne Volonte Communications LLP	13,81,550	13.34%	0.00%	13,81,550	13.34%	0.00%

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

SHAREHOLDERS FUND

(Amount in Rs. In Lacs, unless stated otherwise)

3. Reserves & Surplus	31-Mar-26	31-Mar-25
A. Surplus		
Opening balance	116.49	102.88
(-) Bonus Shares issued during the year	-	-
(-) Adjustment of Deferred Tax for Earlier Period	-	-
(+) Net Profit/(Net Loss) For the current year	11.33	13.61
	127.82	116.49
B. Securities Premium		
Opening Balance	398.66	398.66
(+) Additions during the year	-	
(-) Bonus Shares issued during the year	-	-
Closing Balance	398.66	398.66
Closing Balance	**526.48**	**515.14**

NON-CURRENT LIABILITIES

4. Long Term Borrowings	31-Mar-26	31-Mar-25
<u>**Secured**</u>		
ICICI Loan	45.44	45.70
Total	**45.44**	**45.70**

5. Deferred Tax Liability/(Assets)	31-Mar-26	31-Mar-25
Deferred tax Liability (asset) at the begening of the year	5.85	5.24
Addition during the year	(0.06)	0.61
Total	**5.79**	**5.85**

Current liabilities

6. Short Term Borrowings	31-Mar-26	31-Mar-25
Bank Overdraft	114.46	89.62
Current Maturities of Long Term Debt	-	3.16
Total	**114.46**	**92.78**

Chothani Foods Limited
(Formerly Known as Ashok Masala Mart Limited)
Notes to Financial Statements for the period ended 31 March 2026
CIN No: L15122MH2014PLC252200

7. Trade Payables	31-Mar-26	31-Mar-25
Trade Payables		
Micro, Small & Medium Enterprises	-	-
Other than Micro, Small & Medium Enterprises	349.68	243.82
Total	**349.68**	**243.82**

Trade Payables Ageing Schedule - Based on the requirements of Amended Schedule III

Particulars	Outstanding as on March 31, 2026 from due date of payment				
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
MSME	-	-	-	-	-
Others	-	321.47	23.59	4.18	0.43
Disputed - Due MSME	-	-	-	-	-
Disputed - Due Others	-	-	-	-	-

Trade Payables Ageing Schedule - Based on the requirements of Amended Schedule III

Particulars	Outstanding as on March 31, 2025 from due date of payment				
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
MSME	-	-	-	-	-
Others	-	226.42	17.40		
Disputed - Due MSME	-	-	-	-	-
Disputed - Due Others	-	-	-	-	-

7.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises:
The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March,2026 has been made in the financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.

8. Other Current Liabilities	31-Mar-26	31-Mar-25
Provision for Expenses Payable	5.16	4.99
Remuneration payable	3.91	4.77
Statutory Dues Payable	0.04	0.09
Total	**9.11**	**9.85**

9. Short Term Provisions	31-Mar-26	31-Mar-25
Provision for Income tax	8.10	9.16
Total	**8.10**	**9.16**

Chothani Foods Limited
(Formerly Known as Ashok Masala Mart Limited)

10 Property ,Plant & Eqipment

(Amount in Rs. In Lacs, unless stated otherwise)

	Office Premises	Plant & Machinery	Furniture & Fixtures	Mobile	Camera &Led	Computer	Weighing Scale	Total
Gross Block as at April 1, 2025	84.76	8.52	1.81	0.07	0.25	0.45	0.53	96.39
Additions	-	-	-	-	-	-	-	-
Disposals / deductions								-
As at March 31, 2026	84.76	8.52	1.81	0.07	0.25	0.45	0.53	96.39
Accumulated depreciation as at March 31, 2025	18.73	4.65	1.41	0.03	0.22	0.35	0.23	25.62
Charge for the year	3.22	0.70	0.10	0.00	0.01	0.04	0.05	4.13
Disposals / deductions	-	-	-	-		-	-	-
As at March 31, 2026	21.95	5.35	1.51	0.03	0.23	0.39	0.28	29.75
Net carrying value as at March 31, 2026	**62.81**	**3.17**	**0.30**	**0.04**	**0.02**	**0.06**	**0.25**	**66.64**
Net carrying value as at March 31, 2025	66.03	3.87	0.40	0.04	0.03	0.10	0.30	70.76

Intangible Assets (Amount in Rs. In Lacs, unless stated otherwise)

	Intangiable Assets
Cost	
Goodwill cost as at April 1, 2025	6.45
Trademark	
Additions	-
Disposals / deductions	-
As at March 31, 2026	**6.45**
Accumulated depreciation as at as at March 31, 2025	4.91
Charge for the year	0.38
Disposals / deductions	-
As at March 31, 2026	**5.29**
Net carrying value as at March 31, 2026	1.16
Net carrying value as at March 31, 2025	**1.54**

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

NON CURRENT ASSETS

(Amount in Rs. In Lacs, unless stated otherwise)

10. Property, Plant & Equipments	Gross Block				Accumulated Depreciation				Net Block	
Particulars	Balance as at 1 April 2025	Additions	Deletion/Sale	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31 March 2026	Balance as at 1 April 2026	Balance as at 31 March 2026
A. Tangible Assets										
Air Compressor	0.14			0.14	0.08	0.01		0.09	0.06	0.05
Auger Filler Machine	2.79			2.79	1.76	0.19		1.95	1.03	0.84
Bag Scaling Machine	0.09			0.09	0.05	0.01		0.06	0.04	0.03
Band Sealer	0.44			0.44	0.11	0.06		0.17	0.33	0.27
Camera & LED	0.25			0.25	0.22	0.01		0.23	0.03	0.02
Mobile	0.07			0.07	0.03	0.00		0.04	0.03	0.03
Computer/printer	0.45			0.45	0.35	0.04		0.39	0.10	0.05
Cylinder dye	5.06			5.06	2.65	0.44		3.09	2.41	1.97
Furniture	1.81			1.81	1.41	0.10		1.51	0.40	0.30
Office Premises*	84.76			84.76	18.73	3.22		21.95	66.03	62.81
Weighing Scale	0.53			0.53	0.23	0.05		0.28	0.30	0.25
	96.38	**-**	**-**	**96.38**	**25.62**	**4.13**	**-**	**29.76**	**70.76**	**66.63**
B. Intangible Assets								-	-	-
Goodwill	6.42	-	-	6.42	4.90	0.38		5.28	1.53	1.14
Trademark	0.03	-	-	0.03	0.01	0.00		0.01	0.01	0.01
	6.45	**-**	**-**	**6.45**	**4.40**	**0.38**	**-**	**5.29**	**1.53**	**1.16**
Total	**102.83**	**-**	**-**	**102.83**	**30.03**	**4.52**	**-**	**35.05**	**72.30**	**67.79**

*** Office Premises is hypothecated against secured Loan**

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

(Amount in Rs. In Lacs, unless stated otherwise)

11. Non Current Investments	31-Mar-26	31-Mar-25
Gold Bar	3.90	3.90
Shares of Saraswat Co Operative Bank Limited	0.09	0.09
Total	**3.99**	**3.99**

12. Other Non Current Assets	31-Mar-26	31-Mar-25
Security Deposit	2.07	2.07
Total	**2.07**	**2.07**

CURRENT ASSETS

13. Inventories	31-Mar-26	31-Mar-25
Finished Goods	1,215.55	1,091.13
Total	**1,215.55**	**1,091.13**

14. Trade Receivables	31-Mar-26	31-Mar-25
Unsecured, Considered good		
Debts outstanding other than Related Parties for a period:		
Less than Six Months- Considered Good	522.89	295
More than Six Months- Considered Good	-	188
	522.89	**482.59**
Total	**522.89**	**482.59**

- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.

- Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

Trade receivables Ageing Schedule- Based on the requirements of Amended Schedule III

Outstanding as on March 31, 2026 from due date of payment

Particulars	Less than 6 months	6 months – 1 year.	1-2 yrs	2-3 yrs	More than 3 years
Undisputed trade receivables- considered good	240.69	94.23	141.40	0.09	46.48
Undisputed trade receivables- considered doubtful					
Less: Allowance for expected credit loss					

Outstanding as on March 31, 2025 from due date of payment

Particulars	Less than 6 months	6 months – 1 year.	1-2 yrs	2-3 yrs	More than 3 years
Undisputed trade receivables- considered good	290.08	4.90	93.46	94.14	
Undisputed trade receivables- considered doubtful					
Less: Allowance for expected credit loss					

15. Cash & Bank Equivalents	31-Mar-26	31-Mar-25
Cash & Cash Balances		
Balance with Banks in current Accounts	0.83	0.38
Cash on hand	9.70	14.01
Fixed Deposit with maturity more than 12 months	17.57	17.04
Total	**28.10**	**31.43**

16. Short Term Loans and Advances	31-Mar-26	31-Mar-25
Staff Advance	7.47	7.35
Short Term Loans from Others	242.30	245.00
Total	**249.77**	**252.35**

17. Other Current Assets	31-Mar-26	31-Mar-25
Balance With Revenue Authorities	4.90	13.72
Advances from Suppliers		8.72
Total	**4.90**	**22.44**

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

(Amount in Rs. In Lacs, unless stated otherwise)

18. Revenue From Operations	**31-Mar-26**	**31-Mar-25**
Sale of Products	833.00	800.20
Total	**833.00**	**800.20**

19. Other Income	**31-Mar-26**	**31-Mar-25**
Interest on Fixed Deposits	0.58	1.11
Other Income	1.60	0.00
Total	**2.18**	**1.11**

20. Purchases of Stock in Trade	**31-Mar-26**	**31-Mar-25**
Purchases	815.86	904.80
Total	**815.86**	**904.80**

21. Change in Inventories	**31-Mar-26**	**31-Mar-25**
Inventories at the beginning of the year		
Finished Goods	1,091.13	847.88
Inventories at the End of the year		
Finished Goods	1,215.55	1,091.13
Total	**(124.42)**	**(243.25)**

22. Employee Benefits Expenses	**31-Mar-26**	**31-Mar-25**
Director Remuneration	22.80	22.80
Salary & Wages	14.99	14.16
Staff Welfare	0.74	0.76
Total	**38.53**	**37.72**

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

(Amount in Rs. In Lacs, unless stated otherwise)

23. Finance Cost	31-Mar-26	31-Mar-25
Interest charges on secured loans	17.05	17.93
Other interest	0.06	0.08
Bank Charges	5.71	1.62
Total	**22.82**	**19.63**

24. Depreciation & Amortization Expense	31-Mar-26	31-Mar-25
Depreciation on Tangible assets	4.13	4.46
Amortisation of intangible assets	0.38	0.51
Total	**4.52**	**4.97**

25. Other Expenses	31-Mar-26	31-Mar-25
Auditors Remuneration	0.75	0.75
Advertising exp	0.14	0.66
APMC Charges	0.58	0.22
Bad Debts W/off	13.86	12.28
Claim	0.02	1.76
Commission	0.48	0.94
Conveyance	0.41	0.19
Discount	0.03	0.04
Freight expenses	5.32	4.80
Dr/Cr Balance Written Off	3.25	4.86
Electricity Charges	0.42	0.36
General Expenses	1.36	0.42
Grinding charges	1.19	1.75
Loading/Unloading	1.67	1.70
Internet Charges	0.05	0.08
Insurance Charges	0.29	0.42
License Fees	-	0.05
Office Expenses	0.90	1.53
Packing charges	4.54	7.19
Postage & Courier	0.04	0.19
Printing & Stationary	0.52	1.16
Professional Fees	7.02	7.56
Rent Paid	7.83	7.51
Repair & Maintenance	0.78	0.67
ROC Fees	0.06	0.25
Rates & Taxes	**8.77**	0.15
Telephone & Mobile Expenses	0.14	0.18
Travelling Expenses	1.03	0.83
Other Expenses	1.02	
Website Expenses	0.05	0.48
Total	**62.54**	**59.01**

Payments to auditors include:		
(a) As auditor	0.75	0.75
(b) for taxation matters	-	-
(c) for other matters	-	-

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

(Amount in Rs. In Lacs, unless stated otherwise)

26. Earnings Per Share	31-Mar-26	31-Mar-25
Profit/(Loss) after tax as per Statement of Profit and Loss	11.33	13.61
Weighted average number of equity shares in calculating basic EPS	103.60	103.60
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	0.11	0.13
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	0.11	0.13

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

27. Related Party Disclosures- AS-18

(Amount in Rs. In Lacs, unless stated otherwise)

Relationship with Related party	Name of related parties
Key Managerial Personnel	Ashok Shivji Chothani (Chairman & Director) (w.e.f 17.01.2014)
Key Managerial Personnel	Neeraj Chothani (Managing Director and C.F.O.) (w.e.f 17.01.2014)
Key Managerial Personnel	Sunil Shivji Chothani (Whole time Director) (w.e.f 17.01.2014)
Key Managerial Personnel	Krutika Manoj Bhanushali (COMPANY SECRETARY & COMPLIANCE OFFICER) (w.e.f 02.09.2024)
Key Managerial Personnel	Monil Ashok Chothani (Director) (w.e.f 13.11.2017)
Key Managerial Personnel	Raviprakash Narayan Vyas (Independent Director) (w.e.f 19.04.2022)
Key Managerial Personnel	Monika Jitendra Thanvi (Independent Director) (w.e.f 14.11.2025)

Transactions with Related Party:-

Name of the Party	For year ended on 31 March, 2026	For year ended on 31 March, 2025
Director Remuneration including Incentive		
Ashok S Chothani	7.20	7.20
Neeraj Chothani	8.40	8.40
Sunil S Chothani	7.20	7.20
Salary Expenses		
Krutika Manoj Bhanushali	0.60	0.35
Khushboo Nikhil Desai	-	1.2

Closing Balances of Related Parties

Name of the Party	For year ended on 31 March, 2026	For year ended on 31 March, 2025
Payables		
Ashok Chothani	4.41	4.41
Neeraj Chothani	0.58	1.44
Sunil S Chothani	2.07	2.07
Monil Ashok Chothani	0.04	-
Raviprakash Narayan Vyas	0.36	0.23

Chothani Foods Limited

(Formerly Known as Ashok Masala Mart Limited)

Notes to Financial Statements for the period ended 31 March 2026

CIN No: L15122MH2014PLC252200

28 Other Notes

(a) **Remuneration to Directors** *(Amount in Rs. In Lacs, unless stated otherwise)*

Particulars	31st March 2026	31st March 2025
Salary including Variable Pay	22.80	22.80
Total	**22.80**	**22.80**

(b) As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.

(c) Disclosures required under mandatory accounting standards & Schedule III are given to the extent appplicable and possible.

(d) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

(e) **Post Employment Benefits:**
The Company has not valued its obligations related to Post Employment Benefits as on March 31, 2026

(f) **Segment Reporting**
The Company at present is engaged in the Trading of Whole and Grounded Spices and all operation are undertaken at single units. In view of above, primary, and secondary reporting disclosures for business/ geographical segment as envisaged in AS –17 are not applicable to the Company.

(g) **Provisions, Contingent Liabilities and Contingent Assets (AS 29)**
Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on March 31, 2026.

(h) **Transaction in Foreign Currency**
The company has no foreign exchange transaction(s) during the year under consideration.

(i) **Trade Payable Ageing Summary**
As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	No Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
MSME	--	--	--	--	--
Others	--	321.47	23.59	4.18	0.43
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

As on 31.03.2025 :

Particulars	Outstanding for following periods from due date of payment				Total
	No Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
MSME	--	--	--	--	--
Others	--	226.42	17.40	--	--
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Other	--	--	--	--	--

(j) **Trade Receivable Ageing Summary**
As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months-1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.
(i) Undisputed Trade receivables- considered good	240.69	94.23	141.40	0.09	46.48
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--	--
(iii) Disputed Trade Receivables considered good	--	--	--	--	--
(iv) Disputed Trade Receivables considered doubtful	--	--	--	--	--

As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months-1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.
(i) Undisputed Trade receivables- considered good	290.08	4.90	93.46	94.14	--
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--	--
(iii) Disputed Trade Receivables considered good	--	--	--	--	--
(iv) Disputed Trade Receivables considered doubtful	--	--	--	--	--

(k) **Other Disclosure**

Sr. No.	Particulars	Note in financial statements
(i)	Title deeds of Immovable Property not held in the name of the Company:	The Company do not have any Immovable property which is not held in the name of Company.
(ii)	Loans or advances to specified persons	The Company has not provided any Loan or Advances to specified persons.
(iii)	Details of Benami Property held	The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(iv)	Borrowings secured against current assets	The Company has availed facilities from banks on the basis of security of current assets.
(v)	Wilful Defaulter	The Company is not declared Wilful Defaulter by any Bank or any Financial Instituition.
(vi)	Relationship with Struck off Companies	The Company do not have any transactions with struck-off companies.
(vii)	Undisclosed income	The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(x)	Details of Crypto Currency or Virtual Currency	The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(l) Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

(m) The company has not received any intimation from suppliers regarding their status under the Micro Small and Medium Enterprises Development Act 2006 and hence disclosers, if any, relating to the amount unpaid as at the year end together with interest payable/paid as required under the said Act have not been furnished.

(n) All the balance shown under the heads sundry debtors sundry creditors, loan & advances and unsecured loan are subject to confirmation.

(o) Previous year figures are regrouped or rearranged wherever considered necessary.

29. Ratio Analysis and its elements
Ratios:

Particulars	31-Mar-26	31-Mar-25	% change
Current ratio	4.20	5.29	(20.60%)
Debt- Equity Ratio	0.10	0.09	11.11%
Debt Service Coverage ratio	0.94	0.94	0.00%
Return on Equity ratio	0.01	0.01	0.00%
Inventory Turnover ratio	0.69	0.73	(5.48%)
Trade Receivable Turnover Ratio	1.59	1.66	(4.22%)
Trade Payable Turnover Ratio	2.38	3.28	(27.44%)
Net Capital Turnover Ratio	0.53	0.52	1.92%
Net Profit ratio	0.01	0.02	(50.00%)
Return on Capital Employed	0.02	0.02	0.00%

Reasons for variance of more than 25% in above ratios

Trade Payable Turnover Ratio — The ratio has reduced from 3.28 to 2.38 due to subsequest increaase in Revenue from Operation and Trade payables

Net Profit ratio/Return on Capital Employed — The ratio has decreased in comparison to previous year due to reduction in Net Profit

Elements of Ratio

Ratios	Numerator	Denominator	March 31, 2026		March 31, 2025	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities	2,021.21	481.35	1,879.94	355.61
Debt- Equity Ratio	Debt (Borrowing)	Total Equity	159.90	1,562.48	138.48	1,551.14
Debt Service Coverage ratio	Earnings before interest, depreciation and taxes (Profit Before Tax + Finance cost + Depreciation)	Debt Service	42.67	45.44	43.04	45.70
Return on Equity ratio	Profit for the period/year	Total Equity	11.33	1,562.48	13.61	1,551.14
Inventory Turnover ratio	Revenue from operations	Inventory	833.00	1,215.55	800.20	1,091.13
Trade Receivable Turnover Ratio	Revenue from operations	Trade Receivable	833.00	522.89	800.20	482.59
Trade Payable Turnover Ratio	Revenue from operations	Trade Payable	833.00	349.68	800.20	243.82
Net Capital Turnover Ratio	Revenue from operations	Total Equity	833.00	1,562.48	800.20	1,551.14
Net Proft ratio	Profit for the period/year	Revenue from operations	11.33	833.00	13.61	800.20
Return on Capital Employed	Profit Before Tax + Finance cost - Interest Income on fixed deposits, bonds and debentures - Dividend Income - Profit on sale of investments - Profit on fair valuation of investments carried at FVTPL	Equity + Debt (Borrowings) - Current Investments - Non Current Investments - Other bank balances	35.97	1,690.28	36.95	1,654.20

As per our report of even date
For Gupta Rustagi & Co.
Firm Registration No. 012701W
Chartered Accountants

Sd/-
Meenakshi Gupta
Partner
Membership No. 108097

Place : Mumbai
Date : 28/05/2026

For and on behalf of the Board of Directors

Sd/-
Mr. Sunil Chothani
Whole Time Director
DIN: 06732173

Sd/-
Mr. Neeraj Chothani
Managing Director & CFO
DIN: 06732169

Sd/-
Ashok Shivji Chothani
Chairman & Director
DIN: 06732163

Sd/-
Krutika Manoj Bhanushali
Company Secretary
M. No.: A62409

Proxy Form

(Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

Form No. MGT-11

CHOTHANI FOODS LIMITED
CIN: L15122MH2014PLC252200
Regd. Office: OFFICE NO. 408, B WING, DAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI- 400075 **Phone:** +91-22-25006871 / 25006871
E-mail : ashokmasalamart@gmail.com; **Website:**www.chothanifoodslimited.com

Name of the Member(s):	
Registered Address:	
Email ID:	
Folio No./ Client ID:	
DP ID:	

I/We, being the member(s) of ___________________ shares of the above named Company. Hereby appoint:

1. Name :
   Address :
   Email ID :
   Signature : ____
   or

2. Name :
   Address :
   Email ID :
   Signature : ____
   or

3. Name :
   Address :
   Email ID :
   Signature : ____ .

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the company, to be held on the Wednesday, 30th September, 2026 at 11:00 a.m. at Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai - 400075 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1	To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance sheet as at 31st March, 2026, Profit and Loss Account for the year ended on that date, Cash Flow Statement and the Notes together with the director's report and auditor's report thereon. **(Ordinary Resolution)**		
2	To appoint a director in place of Mr. Ashok Shivji Chothani (DIN: 06732163), who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment. **(Ordinary Resolution)**		
3	To consider and approve reappointment of Mr. Raviprakash Narayan Vyas as an Independent (Non-Executive) Director of the Company for second term. **(Special Resolution)**		
4	To consider and approve re-appointment and to fix the remuneration of Mr. Neeraj Ashok Chothani as Managing Director of the Company. **(Special Resolution)**		
5	To consider and approve re-appointment and to fix the remuneration of Mr. Sunil Shivji Chothani as Whole Time Director of the Company. **(Special Resolution)**		

……………………………………..
Signature of the Member

……………………………………..
Signature of Proxy Holder(s)

Please affix Re. 1/- Revenue Stamp and Sign

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.

CHOTHANI FOODS LIMITED
CIN: L15122MH2014PLC252200
Regd. Office: OFFICE NO. 408, B WING, DAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI- 400075 **Phone:** +91-22-25006871 / 25006872
E-mail: ashokmasalamart@gmail.com; **Website:** www.chothanifoodslimited

ATTENDANCE SLIP
(To be presented at the entrance)
13th Annual General Meeting on Wednesday, 30th September, 2026

at 11:00 a.m. at the Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai - 400075.

Folio No. ________________________DP ID: ______________________Client ID No.______________

Name of the Member:__________________________ Signature:______________________________

Name of the Proxy holder: ______________________Signature :______________________________

I/We hereby record my/our presence at the **13th Annual General Meeting** of the Company being held on Wednesday, 30th September, 2026 at 11:00 a.m. at Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai- 400075.

Note: Members are requested to bring their copies of Annual Report to the Meeting.

CHOTHANI FOODS LIMITED
CIN: L15122MH2014PLC252200
Regd. Office: OFFICE NO. 408, B WING, DAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI- 400075

BALLOT PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

13th Annual General Meeting

1.	Name(s) of Shareholder(s) (in block letters) including joint holders, (if any).	:	
2.	Registered Folio No. / DP ID No. / Client ID No.	:	
3.	Address	:	
4.	No. of Equity Shares held	:	

I/We hereby exercise my/ our vote in respect of the Ordinary Resolutions/Special Resolutions enumerated below and as set out in the Notice of 13th Annual General Meeting (AGM) of the Company scheduled on Wednesday, 30th September, 2026 by recording my/our assent or dissent to the said resolutions by placing tick (√) mark in the appropriate box below:

Agenda Item No.	**Description of Resolution**	**I/We assent to the resolution (Vote in Favour)**	**I/We dissent to the resolution (vote against)**
		Place the tick	
		(Place the tick [√] mark)	
1.	To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance sheet as at 31st March, 2026, Profit and Loss Account for the year ended on that date, Cash Flow Statement and the Notes together with the director's report and auditor's report thereon. **(Ordinary Resolution)**		
2.	To appoint a director in place of Mr. Ashok Shivji Chothani (DIN: 06732163), who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment. **(Ordinary Resolution)**		
3.	To consider and approve reappointment of Mr. Raviprakash Narayan Vyas as an Independent (Non-Executive) Director of the Company for second term. **(Special Resolution)**		
4	To consider and approve re-appointment and to fix the remuneration of Mr. Neeraj Ashok Chothani as Managing Director of the Company. **(Special Resolution)**		

5	To consider and approve re-appointment and to fix the remuneration of Mr. Sunil Shivji Chothani as Whole Time Director of the Company. **(Special Resolution)**		

Place:

Date:

Signature of the Member/Authorised Representative

Note: Please read the instructions given below carefully before exercising your vote.

INSTRUCTIONS

1. Please complete and sign the Ballot Form and put the same in the Ballot Box provided in the AGM Venue.
2. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of POA. Exercise of vote by Ballot is not permitted through proxy.
3. In case of Company, trust, society etc. certified copy of Board Resolution authorizing representative must be registered or filed with us in advance to avoid any inconvenience.
4. Votes must be cast in case of each resolution by marking (√) mark in the appropriate column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the company.
6. Unsigned, incomplete, improperly filled ballot forms will not be counted for voting.
7. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
8. The results declared along with Scrutinizer's Report, shall be placed on the Company's website within two days of the passing of the Resolutions at the AGM of the Company, and communicated to the BSE Limited, where the shares of the Company are listed.

NOTES: