Date: November 26, 2026

The Listing Compliance Department
BSE Limited
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400001

Scrip code: 526209

The Listing Compliance Department
National Stock Exchange of India Limited,
'Exchange Plaza", 5th Floor, Plot No. C/1, G-Block,
Bandra – Kurla Complex, Bandra (E), Mumbai-400051

Scrip code: KSOILS

Subject: Notice of 40th Annual General Meeting and Annual Report for FY 2025-26.

Ref: Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This is in continuation to our previous intimation dated November 13, 2026, wherein the Company had informed that the 40th Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, December 18, 2026 at 03.00 p.m. (IST) respectively through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ("SEBI Listing Regulations"), 2015, please find enclosed herewith the Notice of the 40th AGM and Annual Report for FY 2025-26.

In compliance with the relevant Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of the 40th AGM and Annual Report for FY 2025-26 is circulated only through electronic means to the Members, who have registered their email Ids with the Company/ Depositories. The same is also hosted on the Company's website and can also be accessed through following QR Code and web link:

Notice of 40th AGM	Annual Return for FY 2025-26
Link: https://www.ksoils.in/generalmeeting.aspx	Link: https://www.ksoils.in/investor.aspx?page=4138&&id=0

Further, in accordance with Regulation 36 of SEBI Listing Regulations, a letter providing web-link for accessing the Annual Report for FY 2025-26 and Notice of 40th AGM is being sent to all those Members who have not registered their email Ids.

Key Information pertaining to the 40th AGM:

K.S. Oils Limited
(Acquired by Soy-Sar Edible Private Limited)

Corporate Office
804, 8th Floor, Park Centra
Sector-30, Gurgaon-122001,
Haryana, India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

Registered Office:
Khasra no 61,22/1,28/1/2
A. B. Road, Silavati, Guna-473001,
Madhya Pradesh

Work Address:
Guna, Village Silawati (Opp. Vandana Hotel)
A. B. Road Guna-473 001, (M.P).
Village Tathed, Baran Road, kota, Rajasthan

Particulars	Details
Date and time of the AGM	Friday, December 18, 2026 at 03.00 p.m. (IST)
Mode	Video-Conference/ Other Audio-Visual Means
Cut-off date for Remote E-Voting/ E-Voting and attending the e-AGM	Friday, December 11, 2026
Book Closure	Saturday, December 12, 2026 to Friday, December 18, 2026
E-voting start time and date	From 9:00 a.m. (IST) on Tuesday, December 15, 2026
E-voting end time and date	Till 05:00 p.m. (IST) on Thursday, December 17, 2026

You are requested to take the above information on record.

Thanking you,
Yours faithfully,
For K.S. Oils Limited
(Acquired by Soy-Sar Edible Private Limited)

Jyoti Sharma
Company Secretary & Compliance Officer
M. No. A55135

Place: Gurgaon

K.S. Oils Limited
(Acquired by Soy-Sar Edible Private Limited)

Corporate Office
804, 8th Floor, Park Centra
Sector-30, Gurgaon-122001,
Haryana, India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

Registered Office:
Khasra no 61,22/1,28/1/2
A. B. Road, Silavati, Guna-473001,
Madhya Pradesh

Work Address:
Guna, Village Silawati (Opp. Vandana Hotel)
A. B. Road Guna-473 001, (M.P).
Village Tathed, Baran Road, kota, Rajasthan

K.S. OILS LIMITED

ANNUAL REPORT

(2025 – 26)

Index

Sr. No.	Content	Page No.
1.	Corporate Information	1
2.	Notice of Annual General Meeting	2-23
3.	Directors' Report	24-39
4.	Annexure to the Directors' Report	40-48
5.	Corporate Governance Report	49-68
5.	Management Analysis and Discussion Report	69-71
6	Auditor's Report on Standalone Financial Statements	72-85
7.	Standalone Financials Statements	86-121


K.S.OIL'S
K.S. OILS LTD.
SOLVENT EXTRACTION PLANT
@ KOTA (RAJASTHAN)




K S OILS
NOTICE
WEAR
SAFETY
HELMET

OUR PRODUCT PROFILE





DIRECTOR'S MESSAGE

Dear Shareholders,

On behalf of the Board of Directors, I extend my warm greetings and sincere gratitude to our shareholders, customers, employees, business partners, and all other stakeholders for their continued trust, confidence, and support. It gives me great pleasure to present the Annual Report and Audited Financial Statements of your Company for the Financial Year ended 31st March, 2026.

The year under review marks an important phase in the Company's journey. Following the implementation of the approved NCLT Order for acquisition of company under Liquidation (Approved Relief and concessions /Resolution Plan) framework and the transition towards a new management and operational structure, the Company has been focused on restoring its manufacturing capabilities, strengthening its operational foundation and laying the groundwork for sustainable and profitable growth.

The revival of a manufacturing enterprise after a prolonged period of financial and operational challenges is a complex and gradual process. We recognize that the journey ahead requires disciplined execution, prudent capital allocation, operational efficiency and, above all, sustained confidence of our stakeholders. We have therefore approached the year with a clear objective: to rebuild the Company on stronger, more sustainable and commercially viable foundations.

RESTARTING OPERATIONS AND REBUILDING THE BUSINESS

One of the most significant developments during the year was the progressive revival of manufacturing operations at our Kota & Guna, Unit facility in Rajasthan & Madhya Pradesh. The Company has undertaken substantial efforts towards restoration, refurbishment and modernisation of plant and machinery and associated infrastructure. Further focused on streamlining operations, optimizing resources, and exploring opportunities in value-added edible oil products under our established brands, Kalash, Double Sher, KS Gold and among others.

The revival of these facilities is therefore not merely a restoration of physical assets; it represents the rebuilding of an operating platform capable of generating employment, serving customers and creating long-term value for stakeholders.

Following the successful implementation of the Order approved by the Hon'ble National Company Law Tribunal, Indore Bench, the Company has embarked on a new phase of revival and growth. Guided by a clear vision and a commitment to creating long-term value for all stakeholders, we have taken significant steps to strengthen our operations and rebuild the Company's foundation.

CORPORATE GOVERNANCE AND STAKEHOLDER CONFIDENCE

As a listed company, we recognize that sustainable revival must be accompanied by strong corporate governance, transparency and regulatory compliance. The Board and management remain committed to maintaining appropriate standards of governance and ensuring timely and transparent communication with shareholders, regulators, stock exchanges, lenders, employees, customers and other stakeholders.

The Company has also continued to strengthen its compliance and reporting framework during the transition period. Our objective is to build an organisation where governance and operational discipline are embedded into the manner in which the business is conducted.

A NOTE OF GRATITUDE

On behalf of the Board and the management, I express my sincere gratitude to our shareholders for their continued confidence and patience during this important phase of the Company's journey.

I also thank our employees, customers, suppliers, lenders, regulators, professional advisors and all other stakeholders for their support and cooperation.

The transformation of KS Oils will require continued commitment, perseverance and collective effort. We are confident that, with disciplined execution and the continued support of our stakeholders, the Company can successfully complete its transition from revival to sustainable growth.

CORPORATE INFORMATION

BOARD OF DIRECTORS	
NAME OF DIRECTOR	**Nature of Directorship**
Aman Bhutoria	Whole Time Director
Vinod Kumar Trivedi	Executive Director
Hemant Jain upto 01.08.2025	Executive Director
Virendra Kumar Singhi with effect from 12.08.2025	Non-Executive-Non Independent
Balveermal Kewalmal Singhvi	Independent Director
Latha Venkatesh	Independent Director
Deepa Singhal	Independent Director

COMMITTEES	
Audit Committee	Ms. Deepa Singhal, (Chairperson) Ms. Latha Venkatesh Mr. Balveermal Kewalmal Singhvi Mr. Aman Bhutoria
Nomination and Remuneration Committee	Ms. Deepa Singhal, (Chairperson) Ms. Latha Venkatesh Mr. Balveermal Kewalmal Singhvi
Stakeholders' Relationship Committee	Ms. Deepa Singhal, (Chairperson) Ms. Latha Venkatesh Mr. Balveermal Kewalmal Singhvi Mr. Aman Bhutoria

KEY MANAGERIAL PERSONNEL		
Chief Executive Officer	**Company Secretary & Compliance Officer**	**Chief Financial Officer**
Pradeep Kumar Singhal	Jyoti Sharma	Sanjiv Goyal upto April 12, 2026. Pawan Mendiratta w.e.f September, 02 2026.

Statutory Auditor	Secretarial Auditor	Internal Auditor	Banker
M/s NJG & Co. Chartered Accountants (Firm Reg. No.: 019718N)	M/s RPA & Partners Practicing Company Secretary	M/s. Ernst & Young LLP	HDFC Bank Federal Bank

Register & Transfer Agent	Listing Details
Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore-452010, Madhya Pradesh 0731-4065799, 4065797 Investor@ankitonline.com	**BSE Limited** Add: PJ Towers, Dalal Street, Mumbai-400001, Maharashtra, India Scrip Code: 526209 **National Stock Exchange of India Limited** Add: Jeevan Vihar Building, 4th Floor, Road Area, 3, Sansad Marg, Janpath, Connaught Place, New Delhi-110001 SYMBOLS: KSOILS ISIN: INE727D01022

Investor Relation
Ms. Jyoti Sharma Company Secretary & Compliance Officer Email: Compliance@ksoils.in Ph no.: 0124-4173600

Registered Office Address	Corporate Office Address	Factory Address
A. B. Road Silvati, Guna-473001 Madhya Pradesh, India	Park Centra, 804, 8th Floor Sector-30, Gurgaon-122001, Haryana	Guna Village Silawati (opp Vandana Hotel) A B Road Guna-473001, Madhya Pradesh, India Village Tathed, Baran Road, Kota Rajasthan

K.S. Oils Limited
CIN: L15141MP1985PLC003171
Reg. Off: Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, India Tel: 0124-4173600 I E-mail: compliance@ksoils.in I Website: www.ksoils.in

NOTICE OF AGM
(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE IS HEREBY GIVEN THAT THE 40TH (FORTIETH) ANNUAL GENERAL MEETING ("AGM") (POST ACQUSITION PURSUANT TO APPROVED NCLT ORDER DATED 03.02.2025) OF THE MEMBERS OF K.S. OILS LIMITED (CIN - L15141MP1985PLC003171) WILL BE HELD ON FRIDAY, DECEMBER 18, 2026 AT 03.00 P.M. (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS ("VC"/ "OAVM"), TO TRANSACT THE FOLLOWING BUSINESS(ES):

ORDINARY BUSINESS(ES):

Item No.: 1 To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited (Standalone) Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

Item No.: 2 To Re-Appoint a Director in place of one retiring by rotation.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or reenactment thereof for the time being in force, Mr. Vinod Kumar Trivedi (DIN: 09436368), who retires by rotation as a Director and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company whose period of office shall be liable to retire by rotation".

SPECIAL BUSINESS(ES):

Item No.3: Ratification of remuneration of the Cost Auditor for the financial year 2026-27.
To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, and other applicable rules made thereunder, M/s Yogesh Gupta & Associates, Cost Accountants, New Delhi (Firm Registration No. 000373), be and are hereby appointed as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, at a remuneration of ₹1,00,000/- (Rupees One Lakh only), exclusive of applicable taxes and reimbursement of out-of-pocket expenses, as may be incurred in connection with the said audit.

RESOLVED FURTHER THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, the remuneration of ₹1,00,000/- (Rupees One Lakh only), exclusive of applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s Yogesh Gupta & Associates, Cost Accountants, New Delhi (Firm Registration No. 000373), for conducting the audit of the cost records of the Company for the financial year 2026-27, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified by the members of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or key managerial personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution."

ITEM NO. 4: Re-designation of Mr. Aman Bhutoria as Managing Director and Chairperson of the Company.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013

("Act"), read with Schedule V to the Act and the rules made thereunder, and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such approvals, consents and permissions as may be required, the consent of the members of the Company be and is hereby accorded for the re-designation of Mr. Aman Bhutoria, Whole-time Director of the Company, as Managing Director and Chairperson of the Company, for a period of five years commencing from 13th November, 2026 and ending on 12th November, 2031, on the terms and conditions set out below.

RESOLVED FURTHER THAT Mr. Aman Bhutoria shall continue to hold office as a Director of the Company and shall be liable to retire by rotation, if and to the extent applicable under the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in view of the financial position of the Company and the absence/inadequacy of profits, Mr. Aman Bhutoria shall not be entitled to any remuneration, salary, commission or other monetary remuneration from the Company for a period of three years,as Managing Director and Chairperson, save and except reimbursement of actual expenses incurred by him in connection with the business of the Company and such other benefits as may be specifically approved by the Board and permitted under applicable law.

RESOLVED FURTHER THAT the terms and conditions of the re-designation of Mr. Aman Bhutoria as Managing Director and Chairperson shall be subject to the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI LODR Regulations and other applicable laws, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof or any person authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, deeds and writings as may be necessary, desirable or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies, the stock exchanges and other statutory or regulatory authorities."

ITEM NO. 5: Re-designation of Mr. Vinod Kumar Trivedi as Whole Time Director of the Company.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act, the rules made thereunder, and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such approvals, consents and permissions as may be required, the consent of the members of the Company be and is hereby accorded for the re-designation of Mr. Vinod Kumar Trivedi, Director of the Company, as Whole Time Director of the Company, for a period of five years commencing from 13th November, 2026 and ending on 1 2th November, 2031, on the terms and conditions set out below.

RESOLVED FURTHER THAT Mr. Vinod Kumar Trivedi shall continue to hold office as a Director of the Company and shall be liable to retire by rotation, if and to the extent applicable under the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in view of the financial position of the Company and the absence/inadequacy of profits, Mr. Vinod Kumar Trivedi shall not be entitled to any remuneration, salary, commission or other monetary remuneration from the Company for a period of three years, as WholeTimeDirector, save and except reimbursement of actual expenses incurred by him in connection with the business of the Company and such other benefits as may be specifically approved by the Board and permitted under applicable law.

RESOLVED FURTHER THAT the terms and conditions of the re-designation of Mr. Vinod Kumar Trivedi as Whole Time Director of the Company shall be subject to the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI LODR Regulations and other applicable laws, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof or any person authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, deeds and writings as may be necessary, desirable or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies, the stock exchanges and other statutory or regulatory authorities."

Item No. 6: Approval of borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.
To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution(s), if any, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which

term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to borrow from time to time, as they may think fit, any sum or sums of money not exceeding INR 15,00,00,00,000/- (Indian Rupees One Thousand Five Hundred Crores Only) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, over or in respect of all or any of the company's assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid up share capital and free reserves, that is to say, reserve not set apart for any specific purpose, and securities premium of the Company.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized for borrowing from time to time as it may think fit, any sum or sums of money not exceeding INR 15,00,00,00,000/- (Indian Rupees One Thousand Five Hundred Crores Only) on such terms and conditions as the Board may deem fit, by way of loans or in any other form whatsoever , or issue of Bonds and/or Debentures or other Securities whether Convertible into Equity/Preference Shares and/or Securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe to Equity/Preference Shares (hereinafter referred to as "Securities"), to Bank(s), Financial or other Institution(s),or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to sign, execute and deliver such agreement(s)/document(s) on behalf of the Company, as may be required or necessary to give effect to this resolution and the Directors of the Company may further delegate the authority to enter into such agreements/documents to any person / officer/ authorized representative/ attorney, for and on behalf of the Company, as may be required.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and are hereby severally authorized to take all necessary action and do all acts and deeds as required for giving effect to this resolution, including but not limited to filing necessary forms and intimations with the Registrar of Companies, Gwalior, Madhya Pradesh and to make necessary entries in the Register of Contracts and Arrangements in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and are hereby severally authorized to issue a certified copy of this resolution to the concerned authorities."

Item No. 7: Approval the authorization to Sale, Lease or otherwise Disposal of the Whole or Substantially the Whole of the Undertaking of the Company or of any of Its Undertakings Under Section 180(1)(a) of the Companies Act, 2013.
To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution(s), if any, and pursuant to the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum & Articles of Association of the Company and Regulation 37A(1) and other applicable provision of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including powers conferred by this resolution and with the power to delegate such authority to any persons or persons) to mortgage or lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, wherever situated, both present and future, with such ranking as the Board may in its absolute discretion decide, or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and/or undertaking of the Company in favour of Financial Institution(s)/ Bank(s)/ Lender(s)/ Agent s)/ Trust(s)/any other person(s) for securing the borrowing availed/to be availed by the Company, by way of loan(s) and/or Securities issued/ to be issued by the Company from time to time, not exceeding the sum of INR 15,00,00,00,000/- (Indian Rupees One Thousand Five Hundred Crores Only), together with interest, cost, charges and expenses thereon.
RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby authorised severally to sign, execute and deliver such agreement(s)/document(s) on behalf of the Company, as may be required or necessary to give effect this resolution and the Directors of the Company may further delegate the authority to enter into such agreements/documents to any person / officer/ authorised representative/ attorney, for and on behalf of the Company, as may be required.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, shall, at all times, ensure that the interests of all stakeholders of the Company, including but not limited to the shareholders, employees, creditors and customers,

are duly taken into consideration before deciding on any such sale, lease or disposal of the Company's undertaking or undertakings.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and are hereby severally authorised to take all necessary action and do all acts and deeds as required for giving effect to this resolution, including but not limited to filing necessary forms and intimations with the Registrar of Companies, Gwalior, Madhya Pradesh and to make necessary entries in the Register of Contracts and Arrangements in accordance with the provisions of the Act.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and are hereby severally authorized to issue a certified copy of this resolution to the concerned authorities."

Item No. 8: Approval of Related Party Transactions:

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Meetings of Board and its Powers) Rules, 2014 (as amended from time to time, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors, in supersession of the earlier resolution passed, if any, the approval of the members of the Company , be and is hereby accorded to confirm and ratify any existing transaction(s), and/ or to enter into fresh material related party transaction(s) for giving or availing Loans, by way of contract(s)/arrangement(s) entered into or proposed to be entered into between the Related Parties as mentioned in the below appended table, whether as an individual transaction or series of transactions, entered or to be entered during the financial year 2026-27 (including any modifications, alterations, amendments or renewal thereto) in the ordinary course of business at arm length price and in accordance with and within the framework of the Policy on Related Party Transactions.

(Amount Rs. in Cr)

Name of Related Parties	**Relation of Related Parties**	**Nature of Transactions**	**Estimate* (FY 2025-26)**
Soy-Sar Edible Private Limited	Holding Company	Loan and Advance Any other transaction	500
Sionkrystal Overseas Private Limited	Entities with joint control or significant influence over entity	Loan and Advance Any other transaction	100

**Exclusive of applicable taxes and other statutory levies, if any.*

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to perform and execute all such deeds, matters and things including delegation of authority as may be deemed necessary or expedient to give effect to the above resolution."

Date: November 13, 2026
Place: Gurgaon

Registered Office:
AB Shilavati Road, Guna-, Madhya Pradesh,
CIN: L15141MP1985PLC003171

By Order of the Board of Directors
For **K.S. Oils Limited**
(Acquired by Soy-Sar Edible Pvt. Ltd.) Sd/-
Jyoti Sharma
Company Secretary & Compliance Officer
ACS: 55135

Notes:

1. Pursuant to General Circular No. 03/2025 dated September 22, 2025 read together with General Circular No. 09/2024 dated September 19, 2024 read with 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 19/2021 dated December 08, 2021 read with General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide Circular No. Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 read with SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 read with SEBI/ HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the "SEBI Circulars") have permitted the companies to hold their general meetings through video conferencing / any other audio visual means ("VC/OAVM facility") without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held though VC facility.
2. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company at Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, India.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars and the SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
4. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ("the Act") is annexed herewith.
5. The Company has availed the services of Central Depository Services Limited ("CDSL") for conducting the AGM through VC/ OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
7. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by CDSL. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.
8. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT: In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as" SEBI Circulars") Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/ Company/Depositories. Members may note that the Notice and Annual Report for FY 2025-26 are also available on the Company's website www.ksoils.in under 'Investors' section, websites of the Stock Exchanges i.e., the BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com , and on the website of CDSL www.evotingindia.com.

   The Notice is being sent to all the members, whose names appeared in the Register of Members /records of depositories as beneficial owners, as on Wednesday, November 25, 2026.
9. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025-26 and Notice of the 40th AGM of the Company, he/she may send request to the Company's email address at compliance@ksoils.in mentioning Folio No./ DP ID, Client ID and the No. of shares held. The Notice is being sent to all the members, whose names appeared in the Register of Members, as on Wednesday, November 25, 2026.

10. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date.
12. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The Register of Members and Share Transfer Books will remain closed from Saturday, December 12, 2026 to Friday, December 18, 2026 (both days inclusive) for the purpose of Annual General Meeting.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
15. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Ankit Consultancy Private Limited or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
16. 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 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members who seek inspection may write to us at compliance@ksoils.in .
17. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@ksoils.in up to **Wednesday, December 16, 2026**. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
18. The Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 40th AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at krrandcompany@gmail.com with a copy marked helpdesk.evoting@cdslindia.com and the Company at compliance@ksoils.in .
19. Members desiring any information with regard to Annual Accounts/ Annual Report are requested to submit their queries addressed to the Company Secretary at compliance@ksoils.in at least 10 (ten) days in advance of the AGM so that the information called for can be made available to the concerned shareholder(s).
20. Members are requested to direct notifications about change of name/address, email address, telephone/mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or in the Physical form to Ankit Consultancy Private Limited, Registrar and Share Transfer Agent of the Company ("Ankit Consultancy") at Ankit Consultancy Private Limited, 60, ELECTRONIC COMPLEX, PARDESHIPURA, INDORE (MP)-452010 Unit: K.S. Oils Limited, Contact No: 0731-4065799, 4065797, Email: investor@ankitonline.com.
21. SEBI has mandated submission of pan by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their pan details to their depository participants. Members holding shares in physical form are requested to submit their pan details to the company's RTA. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/trading.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
23. For shares held in electronic form: to their Depository Participants ("DPs");
    For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master

Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

24. Pursuant to Regulation 40 of the Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Ankit Consultancy Private Limited at investor@ankitonline.com for assistance in this regard.
25. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.ksoils.in and on the website of the Company's RTA, Link In time at www.ankitonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
26. As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Ankit Consultancy Private Limited at investor@ankitonline.com, in case the shares are held in physical form.
27. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
28. Non-Resident Indian members are requested to inform the Company's RTA 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.
29. The Instructions for members for Remote e-Voting and Joining General Meeting are as under:

Voting through electronic means and attending AGM through VC/OAVM

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.

The remote e-voting period commences on **Tuesday, December 15, 2026** at **09:00 A.M (IST)**. and ends on **Thursday, December 17, 2026** at **05:00 P.M (IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, December 11, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, December 11, 2026**.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com . However, if he/ she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote. In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under

"Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode."

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e., **Friday, December 18, 2026**.

To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.

Voting Options – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
Remote e-voting;
Electronic e-voting during the AGM.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
How do I vote electronically using CDSL e-Voting system?
The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below:
Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
Step 1: Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode:

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
Individual Shareholders holding securities in demat mode with NSDL Depository	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

Step 2 : Access through CDSL e-Voting and joining virtual meeting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.

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

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

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

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

(v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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

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

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

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

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

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

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

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@ksoils.in, if they have voted from individual tab

& not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to krrandcompany@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney /Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.cdslindia.com to reset the password.
3. In case of any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to compliance@ksoils.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to (compliance@ksoils.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to helpdesk.evoting@cdslindia.com. for procuring user id and voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access by following the steps mentioned above for **Access to CDSL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@ksoils.in. The same will be replied by the Company suitably.

31. Declaration of voting results

1. A member may participate in the 40th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
2. **Scrutinizer for e-Voting:** M/s. KRR & Company Practicing Company Secretary, Mr. Rajeev Raj Kumar, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. he has communicated his willingness to be appointed and will be available for the said purpose.
3. **Scrutinizer's Report:** The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall submit not later than two working days 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 in writing, who shall countersign the same and declare the result of the voting forthwith.
4. **Voting Results:** The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company www.ksoils.in and the website of CDSL (https://www.cdslindia.com).
5. The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

EXPLANATORY STATEMENTS PURSUANT TO THE PROVISIONS SECTION 102(1) OF THE COMPANIES ACT, 2013 AND FORMING THE PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('the Listing Regulations') sets out all material facts relating to the special business(es) to be dealt at the 40th Annual General Meeting as mentioned under Item Nos. 3 to 8 of the accompanying Notice dated November 13, 2026.

Item No.: 4 Re-designation of Mr. Aman Bhutoria from Whole-time Director to Managing Director and Chairperson of the Company

The members are informed that Mr. Aman Bhutoria is presently serving as a Whole-time Director of the Company.

In view of his experience, knowledge, contribution and involvement in the management and affairs of the Company, and considering the present business requirements and future growth plans of the Company, the Board of Directors, considered and approved, subject to the approval of the members, the proposal for re-designation of Mr. Aman Bhutoria from Whole-time Director to Managing Director and Chairperson of the Company for a period of five years commencing from 13th November, 2026 and ending on 12th November, 2031.

The proposed re-designation is intended to entrust Mr. Aman Bhutoria with enhanced executive responsibility for the overall management and affairs of the Company and to provide appropriate leadership and direction for the Company's operations, business development and future growth.

Accordingly, the Board recommends the re-designation of Mr. Aman Bhutoria as Managing Director and Chairperson of the Company, subject to the approval of the members by way of a Special Resolution.

Terms of Re-designation:

The principal terms and conditions of the proposed re-designation are as follows:

Particulars	Details
Name	Mr. Aman Bhutoria
Present Designation	Whole-time Director
Proposed Designation	Managing Director and Chairperson
Term	Five Years
Period of Appointment	13th November, 2026 and ending on 12th November, 2031
Remuneration	Nil
Sitting Fees	Nil
Reimbursement of Expenses	Reimbursement of actual business-related expenses incurred in connection with the affairs of the Company
Retirement by Rotation	Liable to retire by rotation in accordance with the provisions of the Companies Act, 2013
Nature of Office	Executive Director / Managing Director

No Remuneration:

Considering the financial position of the Company and the absence/inadequacy of profits, it has been proposed that Mr. Aman Bhutoria shall not be paid any salary, commission, perquisites, incentive or other monetary remuneration for holding the office of Managing Director and Chairperson during the aforesaid tenure.

Accordingly, the proposed re-designation does not involve any financial burden on the Company by way of remuneration to Mr. Aman Bhutoria. He may, however, be reimbursed for actual and reasonable expenses incurred by him in connection with the business and affairs of the Company, subject to applicable laws and the policies of the Company. The provisions relating to managerial remuneration under the Companies Act, 2013, including Section 197 and Schedule V, will continue to apply to the extent applicable.

Rationale for the Proposal:

The Board is of the view that the re-designation of Mr. Aman Bhutoria as Managing Director and Chairperson would enable

the Company to benefit from his leadership and active involvement in the management of the Company.

The proposed re-designation will also facilitate:
1. effective leadership and supervision of the Company's business and operations;
2. implementation of the Company's business strategies and growth plans;
3. coordination amongst the Board, management and various stakeholders;
4. strengthening of operational and strategic decision-making; and
5. effective oversight of the Company's ongoing business activities and future expansion.

The Board considers the proposed re-designation to be in the best interests of the Company and its stakeholders in compliance of applicable law.

Disclosure of Interest:
Except Mr. Aman Bhutoria, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Mr. Aman Bhutoria is concerned or interested in the resolution to the extent of his proposed re-designation as Managing Director and Chairperson of the Company.

Since no remuneration is proposed to be paid to him, the proposed re-designation does not result in any remuneration-related financial benefit to him.

Other Information:
The requisite particulars of Mr. Aman Bhutoria, as required under the Companies Act, 2013 and applicable rules/regulations, are set out below:

Particulars	Details
Name of Director	Mr. Aman Bhutoria
DIN	08010368
Date of Birth / Age	24-07-1992
Nationality	Indian
Qualification	B.Com (hons.) and CA inter
Experience / Expertise	Mr. Bhutoria is having 9 years of an experience in Petrochemical Business Operations.
Date of first appointment on the Board	07-02-2025
Present designation	Whole-time Director
Proposed designation	Managing Director and Chairperson
Terms of re-designation	As stated above
Remuneration proposed	Nil
Last drawn remuneration	Nil
Shareholding in the Company	Nil
Relationship with other Directors/KMPs	None
Number of Board Meetings attended during FY 2025-26	04 (Four)
Directorships in other Companies, both listed and unlisted Companies (excluding foreign & Private Companies)	Soy-Sar Edible Private Limited Sidhe Performance Materials Private Limited
Membership/Chairmanship of Committees of other Boards	K.S. Oils Limited Member of Audit Committee & Stakeholder Relationship Committee
Listed entities from which resigned during the past three years	Nil

The Board of Directors, having considered the experience, contribution and proposed responsibilities of Mr. Aman Bhutoria, is of the opinion that his re-designation as Managing Director and Chairperson would be beneficial to the Company.

Accordingly, the Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives, except Mr. Aman Bhutoria, is concerned or interested, financially or otherwise, in the proposed resolution.

Item No.: 5 Re-designation of Mr. Vinod Kumar Trivedi from Director to Whole-time Director of the Company
The members are informed that Mr. Vinod Kumar Trivedi is presently serving as a Director of the Company.

In view of his experience, knowledge, contribution and involvement in the management and affairs of the Company, and considering the present business requirements and future growth plans of the Company, the Board of Directors, considered and approved, subject to the approval of the members, the proposal for re-designation of Mr. Vinod Kumar Trivedi from Director to Whole-time Director of the Company for a period of five years commencing from 13th November, 2026 and ending on 12th November, 2031.

The proposed re-designation is intended to entrust Mr. Vinod Kumar Trivedi with enhanced executive responsibility for the overall management and affairs of the Company and to provide appropriate leadership and direction for the Company's operations, business development and future growth.

Accordingly, the Board recommends the re-designation of Mr. Vinod Kumar Trivedi as Whole-time Director of the Company, subject to the approval of the members by way of a Special Resolution.

Terms of Re-designation:

The principal terms and conditions of the proposed re-designation are as follows:

Particulars	Details
Name	Mr. Vinod Kumar Trivedi
Present Designation	Director
Proposed Designation	Whole-time Director
Term	Five Years
Period of Appointment	13th November, 2026 and ending on 12th November, 2031
Remuneration	Nil
Sitting Fees	Nil
Reimbursement of Expenses	Reimbursement of actual business-related expenses incurred in connection with the affairs of the Company
Retirement by Rotation	Liable to retire by rotation in accordance with the provisions of the Companies Act, 2013
Nature of Office	Executive Director / Managing Director

No Remuneration:

Considering the financial position of the Company and the absence/inadequacy of profits, it has been proposed that Mr. Vinod Kumar Trivedi shall not be paid any salary, commission, perquisites, incentive or other monetary remuneration for holding the office of Managing Director and Chairperson during the aforesaid tenure.

Accordingly, the proposed re-designation does not involve any financial burden on the Company by way of remuneration to Mr. Vinod Kumar Trivedi. He may, however, be reimbursed for actual and reasonable expenses incurred by him in connection with the business and affairs of the Company, subject to applicable laws and the policies of the Company. The provisions relating to managerial remuneration under the Companies Act, 2013, including Section 197 and Schedule V, will continue to apply to the extent applicable

Rationale for the Proposal:
The Board is of the view that the re-designation of Mr. Vinod Kumar Trivedi as Whole Time Director would enable the Company to benefit from his leadership and active involvement in the management of the Company.

The proposed re-designation will also facilitate:
1. effective leadership and supervision of the Company's business and operations;
2. implementation of the Company's business strategies and growth plans;

3. coordination amongst the Board, management and various stakeholders;
4. strengthening of operational and strategic decision-making; and
5. effective oversight of the Company's ongoing business activities and future expansion.

The Board considers the proposed re-designation to be in the best interests of the Company and its stakeholders in compliance of applicable law.

Disclosure of Interest:
Except Mr. Vinod Kumar Trivedi, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Mr. Vinod Kumar Trivedi is concerned or interested in the resolution to the extent of his proposed re-designation as Whole Time Director of the Company.

Since no remuneration is proposed to be paid to him, the proposed re-designation does not result in any remuneration-related financial benefit to him.

Other Information:
The requisite particulars of Mr. Vinod Kumar Trivedi, as required under the Companies Act, 2013 and applicable rules/regulations, are set out below:

Particulars	Details
Name of Director	Mr. Vinod Kumar Trivedi
DIN	09436368
Date of Birth / Age	10-05-1960
Nationality	Indian
Qualification	B. Tech. degree in Chemical Engineering followed by Advance Diploma in Management
Experience / Expertise	Mr. Trivedi is a highly qualified and experienced professional with more than 44 years of experience in various fields, including Corporate Projects, Manufacturing Operations, Business, and Technology Development.
Date of first appointment on the Board	07-02-2025
Present designation	Director
Proposed designation	Whole-time Director
Terms of re-designation	As stated above
Remuneration proposed	Nil
Last drawn remuneration	Nil
Shareholding in the Company	Nil
Relationship with other Directors/KMPs	None
Number of Board Meetings attended during FY 2025-26	04 (Four)
Directorships in other Companies, both listed and unlisted Companies (excluding foreign & Private Companies)	KLJ Organic Diamines Limited
Membership/Chairmanship of Committees of other Boards	Nil
Listed entities from which resigned during the past three years	Nil

The Board of Directors, having considered the experience, contribution and proposed responsibilities of Mr. Vinod Kumar Trivedi, is of the opinion that his re-designation as Managing Director and Chairperson would be beneficial to the Company.

Accordingly, the Board recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives, except Mr. Vinod Kumar Trivedi, is concerned or interested, financially or otherwise, in the proposed resolution.

Item No.: 6 & 7 Approval of borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 and Approval the Authorization to Sale, Lease or otherwise Disposal of the Whole or Substantially the Whole of the Undertaking of the Company or of any of Its Undertakings Under Section 180(1)(a) of the Companies Act, 2013.

In order to carry out business smoothly and to meet the working Capital requirements, object of and commercial rationale for carrying out such sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the entity, and the use of proceeds arising therefrom, the Board of Directors at their meeting held on November 13, 2026 has given their approval and recommended the same to shareholders to approve the limit of sums of money not exceeding INR 1500,00,00,000 (Indian Rupees One Thousand Five Hundred Crores Only) as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under.

The Board has further given their approval for limit of sums of money not exceeding INR 1500,00,00,000 (Indian Rupees One Thousand Five Hundred Crores Only) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature on moveable or immoveable assets and properties or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and/or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender(s)/ Agent(s)/ Trust(s)/any other person(s) to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

Therefore, it is proposed to seek shareholders' approval for:

Limit of overall borrowing u/s 180 (1)(c) upto Rs. 1500/- Crores or creating charge on the assets of the Company for securing borrowings and to sell, transfer and/or dispose of the whole or substantially the whole of the such movable and/or immovable properties and/or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s)/any other(s) of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 & 7 of the Notice.

The Board hereby recommends the Resolution as set out at Item No. 6 & 7 for consideration and approval of Shareholders of the Company by way of Special Resolution.

Item No.: 8 Approval of Related Party Transaction

Pursuant to Section 2(76) & Section 188 of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 2(1)(Zb) and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with Related Parties mentioned at Item no. 8, require approval of the members of the Company through the ordinary resolutions.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company and are in accordance with the Related Party Policy of the Company. The Members may consider and approve the resolution at Item No. 8 by way of Ordinary Resolution.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/135 dated October 13, 2025 and read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD- 2/P/ CIR/2025/93 dated June 26, 2025, SEBI's Master circular dated 30 January 2026 read with 'Industry Standards on Minimum Information to be provided for Review of Audit Committee and Shareholders for approval

of Related Party Transactions' are as follows:

Sr. No.	Particulars of the Information	Information provided by the Management
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable.	Refer Annexure 1
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer Annexure 1
3	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificate issued by the Whole Time Director and CFO of the Company, as required under the RPT Industry Standards
4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The material RPT has been approved by the Audit Committee, and the Board recommend the proposed transaction(s) to the shareholders for approval.
5	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve reduction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making.	Not Applicable
7	Any other information that may be relevant.	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board hereby recommends the Resolution as set out at Item No. 8 for consideration and approval of Shareholders of the Company by way of Special Resolution.

Date: November 13, 2026
Place: Gurgaon

Registered Office:
AB Shilavati Road, Guna-, Madhya Pradesh,
CIN: L15141MP1985PLC003171

By Order of the Board of Directors
For **K.S. Oils Limited**
(Acquired by Soy-Sar Edible Pvt. Ltd.) Sd/-
Jyoti Sharma
Company Secretary & Compliance Officer
ACS: 55135

(ANNEXURE 1 TO NOTICE)

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

A(1) Basic details of the related party		
Particulars of the information		
Name of the related party	Soy-Sar Edible Private Limited ("SSEPL")	Sionkrystal Overseas Private Limited (formerly known as Sonali Overseas Private Limited) ("SOPL")
Country of incorporation of the related party	India	India
Nature of business of the related party	Manufacturing of Edible Oil	General construction, civil engineering, and building of residential/commercial constructions
A(2) Relationship and ownership of the related party		
Particulars of the information		
Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party including nature of its concern (financial or otherwise) and the following: • Shareholding of the listed entity, whether direct or indirect, in the related party. • Shareholding of the related party, whether direct or indirect, in the listed entity.	Soy Sar Edible Private Limited is Holding Company of KS Oils Limited and holds a 95% equity stake in KS OILs Limited ("KSOILs") pursuant to the Hon'ble NCLT order dated 03.02.2025 for acquisition of KS Oils Limited under Liquidation. Accordingly, SSEPL and KSOILs are related parties of the Company under the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	SOPL are entities with joint control or significant influence over entity. Accordingly, SSEPL and KSOILs are related parties of the Company under the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. SOPL holds a 48,36 % equity stake in SSEPL,
A(3). Details of previous transactions with the related party		
Particulars of the information		
Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	**Nature of Transaction FY 25-26** Loan taken 203.16 Cr Interest payable 24.44 Cr Pursuant to Hon'ble NCLT Order dated 03.02.2025	NA
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	**Nature of Transaction FY 26-27** Loan taken 203.16 Cr Interest payable 24.44 Pursuant to Hon'ble NCLT Order dated 03.02.2025	**Nature of Transaction FY 26-27** Loan taken 10 Cr
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	No	No
A(4). Amount of the proposed transaction(s)		
Particulars of the information		
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/	500 Cr	100 Cr

shareholders		
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes, the approval is being taken as Material Related Party Transaction	
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	484%	96.94%
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA	NA
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	484%	37.35%
Financial Performance of the related party for the immediately preceding financial year	Turnover 103.14 Cr	Turnover 267.73 Cr
A(5). Basic details of the proposed transaction		
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Loan/Borrowing	
Details of the proposed transaction	Loan/Borrowing	
Tenure of the proposed transaction (tenure in number of years or months to be specified)	Till next AGM	
Whether omnibus approval is being sought?		
Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA	NA
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Transaction is commercially beneficial to the company	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	As per the details mentioned above in A(2)	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	NA	
Other information relevant for decision making.	NA	
PART B: Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A		
B(5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
Material covenants of the proposed transaction	Pursuant to Hon'ble NCLT order dated 03.02.2025	Ordinary course of Business
Interest rate	As per mutually agreed	
Cost of borrowing	As per mutually agreed	
Maturity / due date	As per mutually agreed	
Repayment schedule & terms	As per mutually agreed	

Whether secured or unsecured	NA
If secured, the nature of security & security coverage ratio	NA
The purpose for which the funds will be utilized by the listed entity / subsidiary	Business and operations of the Company
C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary	
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies. a. Before transaction b. After transaction	 5.03 16,89
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies. a. Before transaction b. After transaction	 .53 .64

(ANNEXURE 2 TO NOTICE)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

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

Name of the Director	**M. Aman Bhutoria**	**Mr. Vinod Kumar Trivedi**
DIN	08010368	09436368
Date of Birth	24-07-1992	10-05-1960
Date of Appointment on the Board	07-02-2025	07-02-2025
Qualifications	B.Com (hons.) and CA inter	B. Tech. degree in Chemical Engineering followed by Advance Diploma in Management
Expertise / Skills	Mr. Bhutoria is having 9 years of an experience in Petrochemical Business Operations.	Mr. Trivedi is a highly qualified and experienced professional with more than 44 years of experience in various fields, including Corporate, Projects, Manufacturing, Operations, Business, and Technology Development.
Directorships in other Companies, both listed and unlisted Companies (excluding foreign & Private Companies)	-	KLJ Organic Diamines Limited
Details of Listed entities from which he resigned during the last three years.	NA	NA
Memberships/ Chairmanships of committees across all companies.	K.S. Oils Limited Member of Audit Committee & Stakeholder Relationship Committee	NA

Number of Meetings attended during FY 2025-26	4	4
Shareholding in the Company	NA	NA
Terms and conditions of re-appointment and remuneration	Mr. Aman Bhutoria appointed as Managing Director and Chairperson, liable to retire by rotation, for one term of 05 consecutive years, w.e.f. November 12, 2026 till November 11, 2031	Mr. Vinod Kumar Trivedi appointed as Whole Time Director, liable to retire by rotation, for one term of 05 consecutive years, w.e.f. November 12, 2026 till November 11, 2031
Details of Remuneration sought to be paid	As stated in the explanatory statement annexed in the Notice	As stated in the explanatory statement annexed in the Notice
Last Remuneration drawn (per annum)	NA	NA
Relationships between directors inter-se	None	None

DIRECTORS' REPORT

To,
The Members
K.S. Oils Limited

Your Directors have pleasure in presenting their 40th Annual Report (After acquisition pursuant to Approved NCLT Order dated 03.02.2025) with the Audited Financial Statement of your company for the financial year ended on March 31, 2026.

STATE OF COMPANY AFFAIRS

The Reconstituted Board of Directors presents to the Members the 40th Annual Report of the Company on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2026.

The Corporate Insolvency Resolution Process ("CIRP") of the Company commenced pursuant to the order dated July 21, 2017 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench under the Insolvency and Bankruptcy Code, 2016 ("IBC"). Consequently, the powers of the Board of Directors stood suspended and vested with the Resolution Professional.

As no resolution plan was received during the CIRP period, the Hon'ble National Company Law Appellate Tribunal, New Delhi, vide order dated March 16, 2021, directed the liquidation of the Company and appointed Mr. Kuldeep Verma as the Liquidator.

During the liquidation process, the Company was sold as a going concern through an e-auction in accordance with the IBC and the applicable regulations. The acquisition of the Company through Soy-Sar Edible Private Limited, the Special Purpose Vehicle of the successful bidder, was approved by the Hon'ble NCLT, Indore Bench vide order dated February 3, 2025.

Pursuant to the said order, the stock exchanges withdrew the delisting of the Company's equity shares and the status of the Company changed from "Delisted" to "Suspended" with effect from May 5, 2025. The Company has completed all past regulatory compliances to the extent possibility and subsequently, application filed for recommencement of listing. However, listing approval is still awaiting.

FINANCIAL PERFORMANCE SUMMARY

The summarized financial highlight is depicted below: *(Rs. In Lakhs)*

Particulars	**Standalone**	
	2025-26	**2024-25**
Revenue from operations	10,315	0
Other Income	511	2
Total Income	**10,826**	**2**
Less: Expenses	12,966	2,231
Profit/Loss before Exceptional Items	**-2140**	**-2229**
Exceptional Item	-	-
Loss Before Tax	**-2140**	**-2229**
Less: Tax Expenses **Current Tax** **Deferred Tax**	 **-** **740**	 **-** **-**
Profit/(Loss) for the period	**-1400**	**-2229**
Earning Per Equity Share		
Basic/ Diluted (F.V. Re. 1 each)	-0.82	-0.54

STATE OF COMPANY AFFAIRS/COMPANY PERFORMANCE REVIEW

During the financial year 2025-26, the Company recorded revenue from operations of ₹10,315 lakhs. The total expenses

incurred during the year amounted to **₹12,966 lakhs**, resulting in a **loss of ₹1,400 lakhs** for the financial year. The **Earnings Per Share (EPS)** of the Company stood at **(₹0.82)** for the period ended March 31, 2026.
Post-acquisition, the Company commenced operations at its Kota, Rajasthan Plant in October 2025. The turnover for the quarter comprising October, November and December 2025 was approximately ₹37.27 crores, which increased significantly to approximately ₹70 crores for the quarter ended March 31, 2026, reflecting an improvement in the Company's operational performance.

Further, the Company undertook substantial refurbishment and revamping of its Guna Plant, including installation of new machinery and replacement of obsolete equipment, with a view to improving operational efficiency and strengthening the Company's manufacturing capabilities.

Overall, the Company continued its efforts towards revival and stabilization of its business operations post-acquisition, with focus on enhancing production capacity, operational efficiency and financial performance.

TRANSFER TO RESERVES
During the year under review, since the company has reported losses, no amount has been transferred to any reserves during then financial year under report.

DIVIDEND
Considering the losses incurred by the Company during the financial year 2025-26, the Board did not recommend any dividend to the shareholders of the Company for the FY ended 31.03.2026.

CHANGE IN SHARE CAPITAL
Pursuant to the Order of the Hon'ble NCLT dated February 03, 2025, the Reconstituted Board of Directors of the Company restructured its Capital pursuant to which its Equity Share Capital stands at Rs.16,98,32,163 consisting of 16,98,32,163 equity shares of Rs.1 each.

As part of the Capital restructuring, the Company has:

Extinguished the entire Equity Share Capital of the Company held by Erstwhile Promoters. Reduced/Cancelled the Equity Share Capital of the Company held by the Eligible Existing Public Shareholders, reduced to 5% that 84,92,549 Equity Shares [i.e., 1 share for every 50 shares held], so as to satisfy the requirements of Rule 19A of Securities Contracts [Regulation] Rules, 1957, in line with the Hon'ble National Company Law Tribunal, Indore Bench Orders dated February 03, 2025;

For your understanding, below chart has been attached summarizing the Capital Restructuring of the Company and giving a clear view on Pre-Restructuring and Post Restructuring Capital of the Company:

S. No.	Category of Shareholders	No. of shares held [Pre Capital Restructuring]	No. of Shares held [Post Capital Restructuring	Voting Share (%) held [Pre Capital Restructuring]	Voting Share (%) held [Post Capital Restructuring]
1	Erstwhile Promoters	3,46,02,105	Nil	7.54%	Nil
2	Existing Public shareholders	42,45,77,932	84,92,549	92.46%	5%
3	New Promoter (Acquirer)	Nil	16,13,39,614	Nil	95%
Total		45,91,80,037	16,98,32,163	100%	100%

The capital structure of the Company is as follows:

S. No.	Particulars	Equity Shares Capital	Preference Shares Capital	Total
1	Authorized Share Capital (in Rs.)	90,00,00,000	2,98,50,00,000	3,88,50,00,000/-
2	Issued, subscribed and	16,98,32,163	-	16,98,32,163/-

	paid-up share capital			
3	Value per Share (in Rs.)	1	10	-

During the period under review, there was no public issue, rights issue, bonus issue except pursuant to Hon'ble NCLT Order, etc and the Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES

During the period under review, Company does not have any Subsidiaries, Joint Ventures & Associate Companies. Hence, preparation of consolidated financial statements and statements containing salient features of the Subsidiary/ Associate or Joint Ventures companies in AOC-1 is not applicable to the Company.

DETAILS REGARDING DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT

During the year under review, your Company has not accepted any deposits within the meaning of the provisions of Chapter V- Acceptance of Deposits read with the Companies (Acceptance of Deposits) Rules 2014.

CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the year under review, KS Oils Limited was acquired as a going concern, together with its established product lines, technical capabilities, and operational infrastructure. The acquisition is continuity of business operations and has significantly strengthened our Company's portfolio in the Edible Oils.

The Board confirms that there has been no change in the nature of business of the Company pursuant to the acquisition. KS Oils Limited continues to operate in the manufacturing, marketing of Edible Oils.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the period under review, the Company has not given loans, Guarantees or Investment under Section 186 of the Companies Act, 2013.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS WHO WERE APPOINTED OR RESIGNED DURING THE YEAR AND AFTER THE CLOSURE OF FINANCIAL YEARS

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated February 03, 2025 ("Approved NCLT Order") reconstituted the Board by inducting new members Nominees from Soy-Sar Edible Private Limited, the successful Applicant as per the approved NCLT order. Accordingly, Mr. Hemant Jain, Executive Director, Mr. Vinod Kumar Trivedi, Executive Director, Mr. Aman Bhutoria, Executive Director, Mr. Balveermal Kewalmal Singhvi, (Non-Executive Independent Director), Ms. Latha Venkatesh (Non-Executive Independent Director), and Ms. Deepa Singhal (Non-Executive Independent Director).

During the Financial year 2025-26, the following changes took place in the composition of the Board of Directors of the Company:

- Mr. Aman Bhutoria was appointed as a Whole-Time Director of the Company at the meeting of the Board of Directors held on May 30, 2025, and his appointment was subsequently approved by the members at the Annual General Meeting held on December 26, 2025.
- Mr. Virendra Kumar Singhi was appointed as a Non-Executive Non-Independent Director of the Company at the meeting of the Board of Directors held on August 12, 2025, and his appointment was subsequently approved by the members at the Annual General Meeting held on December 26, 2025.
- The appointment of Mr. Vinod Kumar Trivedi as an Executive Director, who was earlier appointed as an Additional Director of the Company, was regularised and approved by the members at the Annual General Meeting held on December 26, 2025.
- The appointment of Mr. Balveermal Kewalmal Singhvi as a Non-Executive Independent Director, who was earlier appointed as an Additional Director of the Company, was regularised and approved by the members at the Annual General Meeting held on December 26, 2025. The members also approved the requisite Special Resolution in respect of continuation of his directorship, notwithstanding that he had attained the age of 75 years, in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- The appointment of Ms. Latha Venkatesh as a Non-Executive Independent Director, who was earlier appointed as an Additional Director of the Company, was regularised and approved by the members at the Annual General Meeting held on December 26, 2025.
- Ms. Deepa Singhal was appointed as a Non-Executive Independent Director pursuant to the Approved NCLT Order and continued to hold office during the financial year under review.
- Mr. Hemant Jain has resigned from the Directorship of the Company w.e.f August 01, 2025.

As per the provisions of the Companies Act 2013, the directors who were appointed as additional directors on the Board of KSOILS on February 07, 2025 and August 12, 2025 will hold office upto the date of ensuing AGM and being eligible offer themselves for appointment. None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

DETAILS OF KEY MANAGERIAL PERSONNEL

Subsequent to the closure of the financial year, the Board of Directors, at its meeting held on May 30, 2026, took note of the sad demise of Mr. Sanjiv Goyal, Chief Financial Officer of the Company, with effect from April 12, 2026, and accordingly recorded the cessation of his office as Chief Financial Officer of the Company.

Further, Mr. Pawan Mendiratta was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from September 02, 2026, in place of Mr. Sanjiv Goyal.

In terms of the provisions of Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Key Managerial Personnel of the Company as on the date of this Report are as follows:

NAME	DESIGNATION
Mr. Aman Bhutoria	Whole Time Director
Mr. Pradeep Kumar Singhal	Chief Executive Officer
Ms. Jyoti Sharma	Company Secretary
Mr. Sanjiv Goyal (upto April 12, 2026)	Chief Financial Officer
Mr. Pawan Mendiratta (w.e.f September 02, 2026)	Chief Financial Officer

The details of the composition of Board of Director are as follows:

DIN/PAN	NAME	DESIGNATION
08010368	Mr. Aman Bhutoria	Whole Time Director
09436368	Mr. Vinod Kumar Trivedi	Director
00028824	Mr. Virendra Kumar Singhi	Director
06955045	Ms. Deepa Singhal	Independent Director
06983347	Ms. Latha Venkatesh	Independent Director
05321014	Mr. Balveermal Kewalmal Singhvi	Independent Director
-	Mr. Pradeep Kumar Singhal	Chief Executive Officer
-	Ms. Jyoti Sharma	Company Secretary
-	Mr. Sanjiv Goyal(upto April 12, 2026)	Chief Financial Officer
-	Mr. Pawan Mendiratta (w.e.f. September 02, 2026)	Chief Financial Officer

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act under Section 149(6) and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors of the Company have also registered their names in the data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), Manesar (notified under Section 150(1) of the Companies Act, 2013 as the institute for the creation and maintenance of data bank of Independent Directors).

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and

expertise and are independent of management.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and relevant provisions of Securities and Exchange Board of India (Listing Operations and Disclosure Requirements) Regulation, 2015 and other applicable laws, if any, and on recommendation of the Nomination and Remuneration Committee, your director have adopted a Policy of Directors' Appointment and Remuneration and the Criteria for determining qualifications, positive attributes and independence of a Director, the salient features of which are disclosed in the Corporate Governance Report, which forms part of the Annual Report and the Non-Executive Directors of the Company had no pecuniary relationship or transaction with the Company, other than sitting fees and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Company.

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

A statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as a separate annexure forming part of this Report.

However, in terms of the proviso to Section 136(1) of the Act, the Annual Report is being sent to the members excluding the aforesaid annexure. The said information is available for electronic inspection during working hours up to the date of annual general meeting and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

NOMINATION & REMUNERATION POLICY

The Board of Directors under the new management after the implementation of approved NCLT Order has framed a policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel, Senior Management, and other employees of the Company ("Policy"). The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non- executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The Policy also provides the criteria for determining qualifications, positive attributes and independence of Director and criteria for appointment of Key Managerial Personnel/Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors whilst taking a decision on the potential candidates.

The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report which forms part of this Annual Report. The Policy is also available on the website of the Company at www.ksoils.in.

BOARD MEETING

Board Meeting held during the Financial Year 2025 26, are as follows:

S. No	Date
1.	30-05-2025
2.	12-08-2025
3.	14-11-2025
4.	12-02-2026

The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days. Details of meetings held and attendance of directors are mentioned in the Corporate Governance Report, which forms part of this Report.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirements of Schedule IV to the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors was held on February 12, 2026 for financial year 2025-26, without the presence of executive and non-independent directors.

The meeting was conducted in a flexible manner to enable the Independent Directors inter alia to discuss matters pertaining to the performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairperson of the

Company after taking inputs from the executive and non-executive directors.

COMMITTEES OF BOARD

Company has constituted several committees of the Board which have been established as part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes

Your Board has 03 (three) mandatory committees, namely,
1. Audit Committee;
2. Nomination & Remuneration Committee (NRC); and
3. Stakeholders' Relationship Committee (SRC);

The details with respect to the composition, powers, roles, terms of reference, number of meetings, etc. of the Committees held during financial year 2025-26 and attendance of the members at each committee meeting, are provided in the Corporate Governance Report which forms part of this Report. All the recommendations made by the Committees of the Board including the Audit Committee were accepted by the Board.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES, AND INDIVIDUAL DIRECTORS

During the year under review, the Board have been carried out evaluation of the performance of the Board, its committees [Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee] and of all the individual Directors [including independent directors] of the Company. The Board has created a questionnaire to assess the performance of Executive, Non-Executive, and Independent Directors. The questions are tailored to reflect the Company's business and the Board's expectations for each Director. The evaluation framework focuses on the following key areas:

- Attendance at Board and Committee meetings;
- The quality of contributions to Board discussions;
- Strategic input on the Company's growth and performance outlook;
- Offering insights and feedback beyond the information provided by management; and
- The ability to contribute to and oversee corporate governance practices.

The Directors expressed their satisfaction to the outcome of the aforesaid assessment and evaluations and comprehended that:
"With reference to Contribution to the Corporate Governance Practices, all the independent directors of the Company are in line with the overall evaluation criteria and in compliance with the said provisions." Hence, the Directors consented for continuation of present term of appointment of each of the Independent Directors.

DIRECTORS' RESPONSIBILITY STATEMENT/RESOLUTIONAL PROFESSIONAL

Accordingly, pursuant to Section 134(5) of the Act, the Board (based on the knowledge /information gained by them about the affairs of the Company in a limited period of time and based on the understanding of the then existing processes of the Company) and to the best of their knowledge state:

(i) That in the preparation of annual accounts for the financial year ended 2025-26, the applicable Accounting Standards have been followed along with proper explanation relating to material departure;

(ii) That the Board has continued with such accounting policies as were adopted, made judgments and estimates that are reasonable and prudent so as to give a reasonably true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2026 and of loss of the Company for that period;

(iii) That the annual accounts for the financial year ended 31st March, 2026 have been prepared on a going concern basis as explained herein above in the preamble;

(iv) That proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(v) That Internal financial controls which were laid down and followed by the company on the date of reconstitution of the Board, along with the necessary steps and changes in the Management Structure that have been taken to improve the internal financial controls during CIRP are operating effectively; and

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

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that pursuant to the provisions of Section 118(10) of the Act, the Company has complied with the applicable provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

EXTRACT OF ANNUAL RETURN

The draft Annual Return of the Company as on March 31, 2026, in prescribed e-form MGT-7 in accordance with Section 92(3) read with Section 134(3)(a) of the Act, is available on the Company's website at www.ksoils.in.

RELATED PARTY TRANSACTIONS

During the year under review, the Transaction of Related Party Transaction is disclosed in the Note 34 to the financial statements FY 2025-26 which set out related party disclosures in terms of the provisions of Companies Act 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITOR

Upon recommendation of the Audit Committee, the Board of Directors at their Meeting held on August 12, 2025 have recommended the appointment of M/s NJG & Co., Chartered Accountants (Firm Registration No. 019718N), as the Statutory Auditors of the Company for a period five consecutive years from the conclusion of the 39th AGM till the conclusion of the 44th AGM to be held in the year 2030, subject to the approval of the shareholders of the Company.

The Company has received written consent from M/s NJG & Co and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. Further, M/s NJG & Co, has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ('ICAI').

Statutory Auditor's Report

The Auditor's Report on standalone financial statements of the Company for the financial year ended March 31, 2026, forms part of the Annual Report. The said report was issued by the Statutory Auditors with an unmodified opinion and does not contain any qualifications, reservations or adverse remarks. there is only on Emphasis of Matter to the notes to the Standalone Financial Statements regarding the commencement of operations of the Company pursuant to acquisition of the Company as a going concern under the liquidation process approved the Hon'ble National Company Law Tribunal. This being the first year of operations under the new management, out of the four manufacturing plant acquired only the Kota plant commenced operations during the year and become operational from the middle of the financial year.

Frauds Reported by the Auditor

During the period under review, the Statutory Auditors and Secretarial Auditor of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

SECRETARIAL AUDITORS AND REPORT

With the recommendation of the Audit Committee and the Board of Directors, M/s RPA & Partners, a practicing company secretary firm [represented by its founding partner Mr. Ranjeet Pandey, bearing ICSI Membership No: FCS 5922 and C.P. No. 6087, be and are hereby appointed as the Secretarial Auditor of the Company, for a period of five years to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting to be held in the year 2030, to conduct the Secretarial Audit for five consecutive financial years commencing from April 01, 2025, until March 31, 2030 ("the Term") and to furnish the Secretarial Audit Report for the Term as required under the Act and the Listing Regulations, at such remuneration as may be mutually agreed upon between the Board of Directors (including its Committee thereof as may be authorized in this regard.

The Company was under Corporate Insolvency Resolution Process (CIRP) from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble National Company Law Appellate Tribunal ("NCLAT") dated March 16, 2021. During the CIRP period, the powers of the Board of Directors stood suspended, and the affairs of the Company were managed by the Resolution Professional and thereafter by the Liquidator, as applicable. Accordingly, the compliances pertaining to the aforesaid period were not within the control of the present Board of Directors/management of the Company and were done by the present management post takeover of the control of the company pursuant to Hon'ble National Company Law Tribunal ("NCLT") order.

Certain statutory compliances pertaining to the pre-CIRP period also remained pending, which were attributable to the erstwhile

management of the Company. Further, owing to the CIRP and liquidation proceedings, the annual statutory compliances for the relevant period could not be completed within the prescribed timelines.

The Company was also delisted from the Stock Exchanges in April 2018 and remained delisted until May 2025. Accordingly, during the period when the Company remained delisted, the listing-related compliances under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable, subject to the applicable regulatory framework.

Following the acquisition of the Company by Soy-Sar Edible Private Limited and pursuant to the order of the Hon'ble NCLT dated February 03, 2025, the new management initiated steps to regularize the pending statutory and regulatory compliances and undertook necessary actions to complete the outstanding compliances to the extent possible. Further, National Stock Exchange of India Limited and BSE Limited withdraw the status of the Company from delisted to suspended, and subsequently compliance was completed to the extent possible.

Further, the Hon'ble NCLT, vide its order dated February 03, 2025, inter alia, provided as follows:

"The RoC, SEBI, stock exchanges, depositories, RBI and other authorities shall waive all the past non-compliances of the Corporate Debtor, including but not limited to delay in making any regulatory filing(s) as per applicable laws. Further, in terms of Section 32A of the Code, the Applicant No. 1/SPV/Corporate Debtor and its newly appointed directors, officers, employees, consultants and other personnel shall have immunity in respect of all past offences and/or non-compliances by Corporate Debtor, its erstwhile management …"

In view of the aforesaid order of the Hon'ble NCLT, the past non-compliances pertaining to the period prior to the acquisition and change in management are covered under the reliefs and protections granted by the Hon'ble NCLT, subject to the terms of the said order. The present management has acted in good faith and taken all reasonable steps to address and regularise the pending compliances, wherever applicable and possible, and the historical non-compliances may kindly be viewed in the context of the aforesaid CIRP, liquidation proceedings, delisting status and the directions of the Hon'ble NCLT.

In terms of the above factual backdrop, the Soy-Sar and RHPL, has approached Hon'ble NCLT, Indore Bench for seeking certain directions, approvals, reliefs for effectuating and facilitating the transfer of the Company as a going concern on a clean slate and complied, and accordingly management Response to the report of Secretarial Audit are as follows:

Sr. No.	Auditor's Remarks (Unchanged)	Management Response (Revised)
1	The Company filed its financial statements and Annual Returns with the regulatory authorities for the financial years 2016–17 to 2023–24 during the audit period.	The Company was under CIRP from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble NCLAT dated March 16, 2021. During the said period, the powers of the Board of Directors remained suspended and the affairs of the Company were managed by the Resolution Professional/Liquidator. The annual statutory compliances for the relevant financial years could not be completed within the prescribed timelines. Following the acquisition of the Company by Soy-Sar Edible Private Limited and the NCLT Order dated February 03, 2025, the new management initiated steps to regularize the pending compliances. The relevant financial statements and Annual Returns were subsequently taken up for filing during the audit period, subject to applicable legal requirements.
2	The Company submitted quarterly compliance certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 with delay due to Insolvency and Bankruptcy Code ("IBC") proceedings.	The delay in submission of the quarterly certificates under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, was attributable to the CIRP and subsequent liquidation proceedings, during which the affairs of the Company were managed by the Resolution Professional/Liquidator. Further, the Company's equity shares had been delisted from the Stock Exchanges, and access to the electronic filing portals was not available to the new management until the requisite login credentials were received in June 2025. Following restoration-related steps pursuant to the NCLT Order dated February 03, 2025, the Company undertook the exercise of completing the pending submissions. The Company has strengthened its compliance calendar and monitoring mechanism to ensure timely filings going forward.
3	The Company submitted compliance certificate under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2018-19 to financial year 2023-2024 during the financial year 2025-2026 with delay due to IBC proceedings.	The delay in submission of certificates under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was attributable to the CIRP and subsequent liquidation proceedings, during which the affairs of the Company were managed by the Resolution Professional/Liquidator. The Company's equity shares had also remained delisted from the Stock Exchanges during the relevant period. Following the acquisition and the NCLT Order dated February 03, 2025, the new management initiated the process of restoration of listing-related compliances and, upon receipt of the requisite portal credentials in June 2025, undertook the pending submissions. The Company has strengthened its compliance monitoring mechanism to ensure timely compliance going forward.
4	The Company closed its Trading window from July 1, 2025 for the quarter ended June, 2025 and from October 1, 2025 for the quarter ended September, 2025 whereas the same was required to be closed from June 30, 2025 and September 30, 2025	The delay in closure of the Trading Window for the quarters ended June 30, 2025 and September 30, 2025 was inadvertent and occurred during the transitional phase following the acquisition of the Company and reconstitution of its management and compliance framework. The Company has taken note of the observation and has strengthened its internal procedures for monitoring the closure and reopening of the Trading Window in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct. Necessary instructions have been issued to the concerned persons to ensure

	respectively.	timely communication and implementation of Trading Window restrictions going forward.
5	The Company submitted shareholding pattern for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 with delay due to IBC proceedings.	The delay in submission of the Shareholding Patterns for the relevant financial years was attributable to the CIRP and subsequent liquidation proceedings and the consequential disruption in the Company's listing-related compliance arrangements. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management initiated the process of restoration of listing-related compliances. The requisite login credentials for electronic filing with the Stock Exchanges were received in June 2025, following which the Company undertook the pending submissions. An internal compliance calendar and monitoring mechanism have been implemented to ensure timely filing of Shareholding Patterns going forward.
6	The Company submitted Integrated Filing (Governance) for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 with delay due to IBC proceedings.	The delay in submission of Integrated Filing (Governance) for the relevant financial years was primarily attributable to the CIRP and subsequent liquidation proceedings, during which the affairs of the Company were managed by the Resolution Professional/Liquidator, as well as the subsequent process of restoration of listing-related compliances. Following the acquisition pursuant to the NCLT Order dated February 03, 2025 and receipt of the requisite electronic filing credentials in June 2025, the Company undertook the pending submissions. The Company has strengthened its compliance calendar and internal monitoring mechanism to ensure timely filing in future.
7	The Company submitted Reconciliation of Share Capital Audit Report for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 due to IBC proceedings.	The delay in submission of the Reconciliation of Share Capital Audit Reports for the relevant financial years was attributable to the CIRP and subsequent liquidation proceedings and the disruption in the Company's listing-related compliance arrangements during the relevant period. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management undertook the process of completing pending regulatory submissions. The Company has strengthened coordination with its Registrar and Share Transfer Agent, Depositories and Practising Company Secretary to ensure timely preparation and submission of the requisite reports going forward.
8	The Company submitted Integrated Filing (Financial) for the financial year 2017-18 to financial year 2024-2025 during the financial year 2025-2026 with delay due to IBC proceedings. Further, meeting of the board of directors of the Company for approving financial results for the financial year ended on 31st March, 2025 was held on 12th August, 2025.	The delay in submission of Integrated Filing (Financial) for the relevant financial years was attributable to the CIRP and subsequent liquidation proceedings and the process of restoring the Company's listing-related compliances following the acquisition. The Board Meeting for consideration and approval of the financial results for the financial year ended March 31, 2025 was held on August 12, 2025, during the transitional phase following the acquisition and reconstitution of the management. The Company has taken note of the observation and strengthened its internal reporting and compliance arrangements to ensure that financial results are placed before the Board and filed with the Stock Exchanges within the prescribed timelines.
9	The Company publicized a special window for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise only on 1st November, 2025 which is not in compliance of the timeline prescribed under Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 and SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated 30th January, 2026.	The delay in publication of the special window for re-lodgement of transfer deeds was attributable to the transitional phase following the acquisition of the Company and the process of restoring its listing-related compliances. The Company published the requisite information on November 01, 2025. The Company has taken note of the timelines prescribed under the applicable SEBI circulars and is taking steps to ensure that all applicable requirements relating to the special window and investor communications are complied with within the prescribed timelines.
10	The Company held only 3 (Three) Audit Committee Meetings during the Financial Year 2025-2026 whereas 4 (Four) Audit Committee Meetings were required to be held. Further, no audit committee meeting was held till 11th August, 2025 during the financial year 2025-2026.	Following the acquisition of the Company and reconstitution of its Board, the Audit Committee was constituted at the Board Meeting held on May 30, 2025. During the initial transition period, the Company was in the process of establishing its revised corporate governance framework and operationalising the Board Committees. Accordingly, three meetings of the Audit Committee were held during FY 2025-26. The Company has taken note of the observation and has strengthened its annual meeting calendar and internal monitoring mechanism to ensure that the requisite number of meetings are convened at appropriate intervals in accordance with Regulation 18 of the SEBI LODR Regulations.
11	The Company has not provided minimum information to Audit Committee and shareholders of the Company for obtaining their approval for Related Party Transactions in terms of Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“RPT Industry Standards”).	The Company has taken note of the observation regarding the information to be placed before the Audit Committee and shareholders for approval of Related Party Transactions. Following the acquisition, the Company was in the process of establishing its revised corporate governance and compliance framework. The Company is strengthening its internal procedures to ensure that the information and disclosures prescribed under the applicable SEBI requirements and Industry Standards are placed before the Audit Committee and shareholders, as applicable, while seeking approval for Related Party Transactions.
12	The Company submitted Notice of Annual General Meeting, Annual Report and details of web link for accessing copy of Annual Report for the financial year 2016-17 to financial year 2023-2024 during the financial year 2025-2026 with delay. Further, notice of Annual General Meeting, Annual Report and details of web link for accessing copy of Annual Report for the financial year 2016-17 and 2017-2018 were submitted to Stock Exchange on 20th August, 2025 whereas the same was dispatched to shareholders of	The delay in submission of the AGM Notices, Annual Reports and related web links for the relevant financial years was attributable to the CIRP and subsequent liquidation proceedings, during which the affairs of the Company were managed by the Resolution Professional/Liquidator and the annual corporate compliances remained pending. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management undertook the exercise of compiling the pending annual reports and completing the requisite corporate and regulatory compliances. The Company has taken note of the observation regarding the difference between the dates of dispatch to shareholders and submission to the Stock Exchanges and has strengthened its procedures to ensure timely and, wherever applicable, simultaneous submission of such documents in future.

	the Company on 15th August, 2025.	
13	The Company submitted outcome of Board Meeting held on 12.08.2025 to the Stock Exchange with delay.	The delay in submission of the outcome of the Board Meeting held on August 12, 2025 was due to technical difficulties encountered while uploading the requisite documents on the NSE electronic filing portal. The Company was required to submit multiple documents, including the outcome of the Board Meeting, XBRL filing and related annexures. The upload process encountered errors due to the size of the files despite attempts to compress the documents. The Company subsequently submitted the outcome along with the XBRL filing and annexures. The Company has taken steps to plan and complete electronic filings sufficiently in advance and to make appropriate technical arrangements to avoid recurrence.
14	The proceedings of Annual General Meeting along with voting results thereat for the financial year 2016-2017 to Financial Year 2023-2024 was submitted during the financial year 2025-2026 when Annual General Meeting was held.	The Company was under CIRP from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble NCLAT dated March 16, 2021. During the said period, the powers of the Board of Directors remained suspended and the affairs of the Company were managed by the Resolution Professional/Liquidator. Consequently, the Annual General Meetings for the relevant financial years could not be convened within the prescribed timelines and the corresponding proceedings and voting results were not available for submission during the respective periods. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management undertook steps to complete the pending corporate compliances. The Company shall ensure timely submission of AGM proceedings and voting results going forward.
15	The Company obtained approval of shareholders for appointment of Independent Director(s), except as stated herein, at the Annual General Meeting by passing Ordinary Resolution. Further, approval for appointment of Mr. Balveermal Kewalmal Singhvi, having age of more than 75 years, as Independent Director was obtained at the Annual General Meeting held on 26th December, 2025 by passing Special Resolution i.e. not within 3 months from the date of appointment.	Mr. Balveermal Kewalmal Singhvi was appointed as a Non-Executive Independent Director with effect from February 07, 2025 pursuant to the NCLT Order dated February 03, 2025 passed by the Hon'ble NCLT, Indore Bench, in connection with the reconstitution of the Board following the acquisition of the Company. The Company has taken note of the observation and shall ensure that the requirements relating to appointment and shareholder approval of Directors, including the applicability of Regulations 17(1A) and 17(1C) of the SEBI LODR Regulations, are examined and complied with, as applicable.
16	The Company had not submitted Annual Secretarial Compliance Report (ASCR) for the financial year 2024-2025 to the Stock Exchange .	The Company was under CIRP from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble NCLAT dated March 16, 2021. During the said period, the powers of the Board of Directors remained suspended and the affairs of the Company were managed by the Resolution Professional/Liquidator. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management initiated steps to address the pending statutory and regulatory compliances, including submission of the Annual Secretarial Compliance Report for FY 2024-25. The Company has taken note of the observation and is strengthening its compliance monitoring mechanism to ensure timely preparation and submission of the Annual Secretarial Compliance Report in accordance with Regulation 24A of the SEBI LODR Regulations.
17	The composition of Board of Directors was not in compliance with the applicable provisions of SEBI (LODR) Regulations, 2015 upto 29th May, 2025. Further, the Company has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee in compliance with Regulation 18, Regulation 19 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively at the board meeting held on 30th May, 2025. Further, no meeting of Audit Committee was held till 11th August, 2025 during the financial year 2025-2026.	Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the Board of Directors was reconstituted with effect from February 07, 2025. The Company was in the process of reconstituting its Board and establishing the requisite corporate governance framework. The Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were constituted at the Board Meeting held on May 30, 2025. The Company has taken note of the observation regarding the composition of the Board and the timing of the Audit Committee meeting and has strengthened its governance framework and compliance monitoring mechanism to ensure continued compliance with Regulations 17 to 20 of the SEBI LODR Regulations.
18	Approval of shareholders of the Company was not obtained at the next general meeting or within three months from the date of appointment, whichever is earlier, for the appointment of Directors during the financial year 2025-2026.	The Directors referred to in the observation were appointed pursuant to the directions contained in the NCLT Order dated February 03, 2025 passed by the Hon'ble NCLT, Indore Bench, in connection with the acquisition and reconstitution of the Board of Directors of the Company. The Company has taken note of the observation and shall ensure that the applicable requirements of the Companies Act, 2013 and SEBI LODR Regulations relating to appointment of Directors and obtaining requisite shareholder approvals are duly complied with, wherever applicable.
19	The Company had appointed Statutory Auditors to fill casual vacancy; however, they have been appointed more than 1 year which is not allowed in terms of section 139(8) of the Act. Further, financial statements for the financial year 2016-2017 and 2020-2021 and appointment of Statutory Auditors for the said financial years were approved at the same Annual General Meeting.	The Company was under CIRP from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble NCLAT dated March 16, 2021. During the said period, the powers of the Board of Directors remained suspended and the affairs of the Company were managed by the Resolution Professional/Liquidator. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management undertook the exercise of addressing pending statutory compliances, including matters relating to appointment of Statutory Auditors and approval of financial statements. The Company has taken note of the observation and is reviewing the relevant appointments and approvals to ensure compliance with Section 139 of the Companies Act, 2013 and to undertake appropriate corrective action, wherever required.
20	The Company has not designated one of its Executive Director as Whole Time Director of the Company, and accordingly, necessary compliance of the Act was not made. Further, the board of directors of the	The remuneration of Mr. Aman Bhutoria, Whole-Time Director of the Company, was determined by the Board after considering the circumstances of the Company following its acquisition pursuant to the NCLT Order dated February 03, 2025. The Company has taken note of the observation and is reviewing the applicability of Section 197 read with Schedule V of the Companies Act, 2013, including the provisions relating to companies in respect of which a resolution plan has been approved by the NCLT under the

	Company fixed remuneration of Mr. Aman Bhutoria, Whole Time Director of the company, for a period of five years despite the Company having losses.	Insolvency and Bankruptcy Code, 2016. The Company shall ensure that remuneration payable to managerial personnel is in accordance with the applicable statutory provisions and that requisite approvals are obtained, wherever applicable.
21	The Board of directors of the Company approved availing credit facilities from various banks and also approved Board's Report for the financial Year 2017-18 to 2023-24 at its meeting. However, relevant e-form in this respect was not filed.	Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the Board of Directors was reconstituted and the management structure of the Company was being aligned with the requirements of the Companies Act, 2013. The Company has taken note of the observation and is undertaking the necessary steps to ensure that the designation and appointment of managerial personnel are appropriately aligned with the applicable provisions of the Companies Act, 2013, including Sections 2(94) and 196, wherever applicable.
22	The Company had appointed Secretarial Auditor and took note of their report for the financial year 2017-2018 to 2024-2025 at the same board meeting.	The Company was under CIRP from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble NCLAT dated March 16, 2021. During the said period, the powers of the Board of Directors remained suspended and the affairs of the Company were managed by the Resolution Professional/Liquidator. Following the acquisition pursuant to the NCLT Order dated February 03, 2025, the new management undertook the exercise of completing pending secretarial audit and statutory compliances. The Company has taken note of the observation and shall ensure that appointment of Secretarial Auditors and consideration of their reports are undertaken in accordance with the applicable provisions of the Companies Act, 2013 and other applicable requirements.

Accordingly, the observations in the said relating to the aforesaid historical period may kindly be read and considered in the above factual and legal context.

COST AUDITOR

During the financial year under review, the provisions relating to the maintenance of cost records and appointment of a Cost Auditor under Section 148 of the Companies Act, 2013 were not applicable to the Company. Accordingly, the Company was not required to maintain cost records or appoint a Cost Auditor.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board of Directors of the Company, at their meeting dated February 12, 2026, has duly appointed M/s Ernst & yougst as Internal Auditors of the company for the Financial Year 2025-26. The appointment is expected to strengthen the Company's internal audit function and contribute to enhanced governance and compliance practices.

CORPORATE SOCIAL RESPONSIBILITY

During the financial year 2025-26, the company does not fall under Section 135 of the Companies Act, 2013 read with Companies (Corporate social Responsibility Policy) Rules, 2014. Therefore, there is no requirement to constitute the Corporate Social Responsibility Committee.

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

The information pertaining to conservation of energy and technology absorption as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure III to this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

During the period under review, no significant and material order passed by the Regulators or courts or Tribunal impacting the Going Concern Status of the Company.

However, we bring your notice, that the Hon'ble National Company Tribunal [NCLT], Ahmedabad Bench, vide its order dated July 21, 2017, admitted an application, under Insolvency and Bankruptcy Code, 2016, for initiation of Corporate Insolvency Resolution Process [CIRP] against your Company. Further, the Hon'ble NCLT vide its order dated 16.03.2021 initiated the liquidation proceedings against the Company. Further, the Hon'ble NCLT by its order dated February 03, 2025 inter-alia approved the directions for implementing sale of the Company as a going concern to a Successful Auction Purchaser i.e. Soy-Sar Edible Private Limited (SEPL/SPV/Acquirer).

INVESTOR EDUCATION AND PROTECTION FUND [IEPF]

The Company was admitted into the Corporate Insolvency Resolution Process under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") pursuant to the order of the Hon'ble National Company Law Tribunal with effect from July 21, 2017. Subsequently, the Company underwent liquidation and was thereafter revived as a going concern pursuant to the Order dated February 03, 2025 passed by the Hon'ble National Company Law Tribunal, Indore Bench.

During the aforesaid period, the management and control of the affairs of the Company vested in the Resolution Professional

and thereafter the Liquidator, who exercised all powers in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016. Consequently, the reconstituted Board of Directors, which assumed management only after implementation of the approved revival process, does not possess complete records or information relating to compliances, if any, pertaining to the Investor Education and Protection Fund ("IEPF"), Pre CIRP or during CIRP/Liquidation period. Hence the New Management is not responsible of any liability or obligation subsisting in respect of transfer of shares, unpaid dividend, or any other amount to the Investor Education and Protection Fund.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board established a vigil mechanism and formulated a Whistle-Blower Policy, which is in compliance with the provisions of Section 177(9) & (10) of the Act and Regulation 22 of the Listing Regulations, to deal with instances of fraud and mismanagement, if any.

The mechanism ensures adequate protection against victimization for any Director(s) or Employee(s) using it. In exceptional cases, they can directly approach the Chairman of the Audit Committee. Additionally, no personnel have been denied access to the Chairman of the Audit Committee, as applicable. Further details about the Vigil Mechanism/Whistle

Blower Policy are provided in the Corporate Governance Report and are available on the Company's website at www.ksoils.in.

No complaints were received through the whistle blower mechanism during the year under review

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has appointed M/s Ernst & Young LLP as an Internal Auditor of the company, to ensure the effective functioning of internal financial controls and check whether the financial transaction flow in the organization is being done based on the approved policies of the Company.

The Management based, on the internal audit observations gives its comments to the Audit Committee.

Further, the Board of Directors of the Company has adopted various policies like Policy on Related Party Transactions, Vigil Mechanism/Whistle Blower Policy, Policy on Determining Material Subsidiary for ensuring the orderly and efficient conduct of its business, for safeguarding of its assets for the prevention and detection of frauds and errors and for maintenance of adequate accounting records and timely preparation of reliable financial information.

FAMILIARISATION PROGRAMME

The Company endeavors to ensure that the Board, including its Independent Directors, remains well-informed about developments relevant to the industry and regulatory environment in which the Company operates. At the time of their appointment, Independent Directors are issued a formal letter of appointment outlining their roles, responsibilities, and the terms and conditions governing their engagement. Sessions are conducted in the meetings of the Board and its various Committees on the relevant subjects such as strategy, Company's performance, financial performance, internal financial

controls, risk management, plant's performance, retail, products, finance, human resource, capital expenditure, and regulatory Compliances etc. All efforts are made to keep the Independent Directors aware of major developments being taken place in the industry, the Company's business model and relevant changes in the law governing the
Company's business.

As part of the on-boarding and familiarization process during the year, Independent Directors were provided with detailed insights into, inter alia, the following areas:

- Key business operations, strategic priorities, and financial highlights
- Organisational structure and governance framework
- The Company's risk management architecture and mitigation processes
- The internal assurance framework and compliance environment

The details of the familiarization programmes during FY 2025-26 is available on the Company's website.

RISK MANAGEMENT

The Company considers ongoing risk management to be a core component of the Management of the Company, and understands that the Company's ability to identify and address risk is central to achieving its corporate objectives.

The Company's Risk Management Policy ("the Policy") outlines the framework implemented by the Company to ensure appropriate risk management within its systems and culture. The Policy is guided by the principles and objectives as enumerated in Regulation 21 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("the Listing Regulations") and provisions of the Companies Act, 2013 ("the Act"), which requires the Company to lay down procedures about risk assessment and risk mitigation, including the evaluation of overall risks and reporting the same to the Board. Further, Constitution of Risk Management Committee is not applicable to the Company.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company upholds a zero-tolerance policy towards sexual harassment in the workplace and has implemented a policy that fully adheres to the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, along with it associated rules. This policy covers all women employees, whether permanent, temporary, or contractual. It is communicated to all employees within the organization and shall be made available for public access on the Company's website at www.ksoils.in

The **Internal Complaints Committee** for prevention and redressal of sexual harassment related issues "Internal Complaints Committee" ("Committee" or "ICC") constituted by the Board of Director for the Company. The ICC shall ensure that all the complaints are addressed by the Committee.
The following is a summary of sexual harassment complaints received and disposed of during the financial year 2025-26:

No. of complaints received: Nil
No. of complaints disposed of: Nil
Number of cases pending for more than 90 days: Nil

DISCLOSURES UNDER MATERNITY BENEFIT ACT 1961

During the year under review, the Company has ensured full compliance with the provisions of the Maternity Benefit Act, 1961. The Company remains committed to upholding the rights and welfare of its female employees by providing all statutory maternity benefits, including paid leave, job protection, and other entitlements as mandated under the Act.

LISTING WITH STOCK EXCHANGES

Name	Address	Code
BSE Limited	1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	526209
National Stock Exchange of India Limited	Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai- 400 051	KSOILS

Company *has received the circulars from BSE Limited and National Stock Exchange of India Limited, the status of the Company has been changed from* ***"delisted to suspended"*** *w.e.f. May 05, 2025.*

The equity shares allotted by your Board of Directors as a part of Capital Restructuring in pursuance of Hon'ble NCLT orders dated Orders dated 03.02.2025, are pending listing approval.
Furthermore, as mentioned in this Annual Report above, the Corporate Actions are in process. That due to Suspension of trading, the Company is unable to get the invoice for listing fees from BSE for the financial year 2026-27. However, we have paid the Annual Listing fees for Financial Year 2026-27 to NSE.

DEPOSITORY SYSTEMS

The equity shares of the Company are compulsorily tradable in dematerialised form. As on March 31, 2026, 23,20,25,232 Equity Shares were held in dematerialised form with National Securities Depository Limited (NSDL), 22,49,72,520 Equity Shares were held with Central Depository Services (India) Limited (CDSL), and 21,82,285 Equity Shares were held in physical form.

The Company has entered into agreements with both NSDL and CDSL to facilitate the holding and trading of its securities in dematerialised form. Accordingly, shareholders holding shares in physical form are requested to avail themselves of the dematerialisation facility through either of the Depositories.

The Company has appointed M/s Ankit Consultancy Private Limited, a SEBI-registered Registrar and Transfer Agent (RTA), to provide registrar and share transfer services.

However, the listing approval of the Company's securities is presently pending with the Stock Exchanges. Further, the requisite

corporate action is yet to be completed. Consequently, the Register of Members maintained through the Depository System has not yet been updated to reflect the revised shareholding structure. The Company is taking necessary steps to complete the requisite corporate action upon receipt of the necessary approvals.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Pursuant to Provision of Regulation 55A/76 of the SEBI (Depositories and Participants) Regulations, 1996, M/s KRR & Company, Practicing Company Secretaries, under took the Reconciliation of Share Capital Audit on a quarterly basis. The purpose of the audit is to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with the respect to admitted, issued and paid up capital of the Company.

During the period under review, the relevant Corporate Action Form, in pursuant of the action undertaken as part of Capital Restructuring in accordance with Hon'ble NCLT order dated 03.02.2025, explained above, were submitted to the concerned depositories which are pending for Listing Approval from the NSE and the BSE.

SUSPENSION OF TRADING

As per the information available on the websites of the concerned Stock Exchanges, the equity shares of the Company were compulsorily delisted from the BSE on July 4, 2018 and from the NSE on May 22, 2018 due to non-compliance with the listing requirements by the erstwhile management. Pursuant to the order dated February 3, 2025 passed by the Hon'ble NCLT, Indore Bench, approving the sale of KSOILS as a going concern ("Approval NCLT Order"), the new management applied to the BSE and NSE for restoration of the Company's listing status. Accordingly, both Stock Exchanges issued circulars dated April 30, 2025 changing the status of the Company from "Delisted" to "Suspended" with effect from May 5, 2025. The Company shall file the necessary application for revocation of suspension and restoration of trading in its equity shares after completion of the listing of the newly allotted equity shares in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

STATEMENT OF DEVIATION OR VARIATION, IF ANY

There are no funds pending utilization as on March 31st, 2026, for which statement of deviation[s] or variations[s], if any, may be given, in accordance with the relevant provisions of Securities Exchange Board of India [Listing Obligations and Disclosure Requirements], Regulations, 2015, or other applicable laws, if any.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate report on Corporate Governance in terms of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') forms an integral part of this report and is set out as **Annexure-III** to this Report.

The Certificate from the practicing Company Secretary M/s Rajeev Raj Kumar, Company Secretaries, certifying compliance with the conditions of the Corporate Governance as stipulated under Regulation Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the Report on Corporate Governance.

A Certificate of the Chairman cum Managing Director and Chief Financial Officer of the Company in terms of the Listing Regulations, inter-alia, confirming correctness of the Financial Statements and Cash Flow Statements, adequacy of internal control measures and reporting of matters to the Audit Committee, is annexed to the Report on Corporate Governance.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

The brief detailed information's of the material changes and commitment affecting the Financial Position of the Company are the part of the Audited Financial Statement for FY 2024-25 of the Company, pursuant to Orders passed by the Hon'ble NCLT dated February 03, 2025, in relation to the Liquidation process as per IBC 2016.

The Company was admitted into Corporate Insolvency Resolution Process ('CIRP') under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") before the Ahmedabad Bench of Hon'ble National Company Law Tribunal ("Hon'ble NCLT") vide order dated July 21, 2017. Thereafter, the Hon'ble NCLAT passed an order dated March 16, 2021commencing liquidation of the Company.

Thereafter, the Liquidator conducted an e-auction for sale of the Company on December 22, 2023. Soy-Sar Edible Private Limited ("SEPL" / "Successful Bidder" / "we" / "our") submitted the highest bid and was declared the successful bidder for acquisition

of KS Oils Limited as a going concern. SEPL, acting as the SPV, approached the Hon'ble Adjudicating Authority for requisite directions and approvals for effecting transfer of the Corporate Debtor. The Hon'ble NCLT, Indore Bench, passed an order in the matter on February 3, 2025.

Pursuant to NCLT order, the Corporate Debtor shall stand revived on a 'clean slate' basis, whereby all claims, liabilities, demands and proceedings against the Corporate Debtor has been settled, shall stand extinguished and no person shall be entitled to initiate or continue any action in respect thereof.

Further, upon the NCLT order coming into Effect, the Board has been reconstituted and the new management is in the process to ensure the compliance to the extent possible required for the Company to continue its active status with the MCA.

Following summary has been extracted from the order approved by the Hon'ble NCLT Indore Bench:

Reconstitution of the Board of Directors:
As per the Hon'ble NCLT order dated February 03rd, 2025 Liquidator has been constituted for the implementation of the approved NCLT Order. In Liquidator meeting held on February 07, 2025 Board of Directors of the Company has been reconstituted as follows:

Sr. No.	Name of Directors	DIN	Category
1	Hemant Jain	08878484	Executive Director
2	Vinod Kumar Trivedi	09436368	Executive Director
3	Aman Bhutoria	08010368	Executive Director
4	Latha Venkatesh	06983347	Independent Director
5	Deepa Singhal	06955045	Independent Director
6	Balveermal Kewalmal Singhvi	05321014	Independent Director

Reduction of Share Capital and New paid-up share capital of the Company:

Entire shareholding of Promoter & Promoter Group (being the erstwhile Promoters) in the Company consisting of 3,46,02,105 (Three Crore Forty Six Lakhs Two Thousand One Hundred Five) equity shares of INR 1 (Indian Rupee One only) each aggregating to INR 3,46,02,105 (Indian Rupees Three Crore Forty Six Lakhs Two Thousand One Hundred Five only) issued; subscribed and paid up share capital as on Record Date shall be reduced, cancelled and extinguished without any payment; and

The remaining paid up and issued equity share capital of public shareholders, currently representing 92.46% (42,45,77,932 shares) of the total shareholding of the Company shall be reconstituted such that the public shareholding in the company is equal to 5%. For purposes of such reconstitution, the face value of the equity shares held by existing public shareholders will first be reduced from INR 1 to INR 0.02 per share and thereafter, 50 shares of INR 0.02 each shall be consolidated into 1 share of face value of INR 1 each, rounded up to nearest whole number, resulting in reduction of public shareholding to 5% of the total paid up and issued share capital of the Company.

Out of the total sale consideration of ₹218,91,87,616 (including interest), the applicant proposed to allocate ₹16,13,39,614 as share application money for the issuance of 16,13,39,614 equity shares of ₹1 each to the SPV, namely Soy-Sar Edible Private Limited. However, the request to acquire CRPS valued at ₹259.88 crore for ₹10 is rejected. The balance amount will be treated as a deposit/term loan extended by the SPV to the Corporate Debtor.

Due to the rounding off for public shareholders, additional 990 shares were allotted, which is beneficial to them. The equity shareholding post-capital restructuring will be as per below:

Shareholders	% equity shareholding	Number of Equity shares
Equity shares of Face Value INR 1/- each		
SPV	95%	16,13,39,614
Public	5.00%	84,92,549

Total	**100%**	**16,98,32,163**

Cessation of the erstwhile Directors of the Company:
As per the approved NCLT order, the successful acquirer applicant inducted as the new promoters of the Company and the erstwhile promoters and Directors vacated the office.
Pursuant to the order of the Hon'ble NCLT dated February 03, 2025 the Directors & Key Managerial Personnel (KMP) of the Company were deemed to have resigned/Vacation of the office w.e.f February 07, 2025 as noted in the Meeting of Liquidator held on February07, 2025.

The Company was delisted from the BSE & NSE w.e.f from May, 2018, during the moratorium period under Section 14 of IBC, 2016. By of its order dated 03.02.2025, the NCLT has approved the relief for relisting of the Equity shares capital of the Company.

Company has filed an Initial application filed with both stock exchanges for relisting of KS Oils Equity pursuant to NCLT Order (Indore Bench, dated 03-02-2025). In Subsequent to this NSE & BSE issued circular directing change of status of KS Oils from Delisted to Suspended, effective 05-05-2025. Further, Company has filed an application for listing of new share capital to both the Stock Exchange i.e. on September 06, 2025 with BSE via online submission and on October 15, 2025 with NSE pursuant to NCLT order.

REPORTING PERIOD
The Financial Information is reported for the period April 01, 2025 to March 31, 2026. Some parts of the Non-Financial Information included in this Board's Report are provided as of the date of this Report.

INDIAN ACCOUNTING STANDARDS
The Ministry of Corporate Affairs (MCA), vide its notification dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain class of companies. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Pursuant to the aforesaid notification, with effect from April 01, 2016, the Company has transitioned to Ind AS. The transition is carried out from accounting principles generally accepted in India being the previous GAAP.

Accordingly, the annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

ACKNOWLEDGEMENT
Your Directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

By the Order of the Board of Directors
For K. S. Oils Limited

Date: 13.11.2026
Place: Gurgaon

Aman Bhutoria	**Vinod Kumar Trivedi**
Whole Time Director	**Director**
DIN: 08010368	**DIN: 09436368**

Annexures	Particular of Annexures
I	Secretarial Audit Report-Form MR-3
II	Details of Remuneration of Directors KMPs and Employee and comparatives
III	Statement of Conservation of Energy, Technology Absorption and Foreign Exchange
III	Report on Corporate Governance

Form MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended on 31st March, 2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
K.S. OILS LIMITED,
Khasra no 61, 22/1, 28/1/2 A. B. Road,
Silavati, Guna-473001, Madhya Pradesh

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

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

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

i) The Companies Act, 2013 (the Act) and the rules made there under;
ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct and External Commercial Borrowing; **(Not applicable to the Company during the period)**
v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period)**
e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the audit period)**;
f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the audit period**); and
i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**;

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

i) Secretarial Standards issued by the Institute of Company Secretaries of India;

ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above *except to the extent of the following*:

1. As explained by the management, the Company was under Corporate Insolvency Resolution Process (CIRP) from July 21, 2017, followed by liquidation proceedings pursuant to the order of the Hon'ble National Company Law Appellate Tribunal ("NCLAT") dated March 16, 2021. During the CIRP period, the powers of the Board of Directors stood suspended, and the affairs of the Company were managed by the Resolution Professional and thereafter by the Liquidator, as applicable. Accordingly, the compliances pertaining to the aforesaid period were not within the control of the present Board of Directors/management of the Company and were done by the present management post takeover of the control of the company pursuant to Hon'ble National Company Law Tribunal ("NCLT") order.

Certain statutory compliances pertaining to the pre-CIRP period also remained pending, which were attributable to the erstwhile management of the Company. Further, owing to the CIRP and liquidation proceedings, the annual statutory compliances for the relevant period could not be completed within the prescribed timelines.

The Company was also delisted from the Stock Exchanges in April 2018 and remained delisted until May 2025. Accordingly, during the period when the Company remained delisted, the listing-related compliances under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable, subject to the applicable regulatory framework.

Following the acquisition of the Company by Soy-Sar Edible Private Limited and pursuant to the order of the Hon'ble NCLT dated February 03, 2025, the new management initiated steps to regularise the pending statutory and regulatory compliances and undertook necessary actions to complete the outstanding compliances to the extent possible. Further, National Stock Exchange of India Limited and BSE Limited withdraw the status of the Company from delisted to suspended, and subsequently compliance was completed to the extent possible.

Further, the Hon'ble NCLT, vide its order dated February 03, 2025, inter alia, provided as follows:

"The RoC, SEBI, stock exchanges, depositories, RBI and other authorities shall waive all the past non-compliances of the Corporate Debtor, including but not limited to delay in making any regulatory filing(s) as per applicable laws. Further, in terms of Section 32A of the Code, the Applicant No. 1/SPV/Corporate Debtor and its newly appointed directors, officers, employees, consultants and other personnel shall have immunity in respect of all past offences and/or non-compliances by Corporate Debtor, its erstwhile management …"

In view of the aforesaid order of the Hon'ble NCLT, the past non-compliances pertaining to the period prior to the acquisition and change in management are covered under the reliefs and protections granted by the Hon'ble NCLT, subject to the terms of the said order. The present management has acted in good faith and taken all reasonable steps to address and regularise the pending compliances, wherever applicable and possible, and the historical non-compliances may kindly be viewed in the context of the aforesaid CIRP, liquidation proceedings, delisting status and the directions of the Hon'ble NCLT.

In terms of the above factual backdrop, the Soy-Sar and RHPL, has approached Hon'ble NCLT, Indore Bench for seeking certain directions, approvals, reliefs for effectuating and facilitating the transfer of the Company as a going concern on a clean slate and complied with the following during the audit period:

1. The Company filed its financial statements and Annual Returns with the regulatory authorities for the financial years 2016–17 to 2023–24 during the audit period.

2. The Company submitted quarterly compliance certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 with delay due to Insolvency and Bankruptcy Code ("IBC") proceedings.

3. The Company submitted compliance certificate under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2018-19 to financial year 2023-2024 during the financial year 2025-2026 with delay due to IBC proceedings.

4. The Company closed its Trading window from July 1, 2025 for the quarter ended June, 2025 and from October 1, 2025 for the quarter ended September, 2025 whereas the same was required to be closed from June 30, 2025 and September 30, 2025 respectively.

5. The Company submitted shareholding pattern for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 with delay due to IBC proceedings.

6. The Company submitted Integrated Filing (Governance) for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 with delay due to IBC proceedings.

7. The Company submitted Reconciliation of Share Capital Audit Report for the financial year 2018-19 to financial year 2024-2025 during the financial year 2025-2026 due to IBC proceedings.

8. The Company submitted Integrated Filing (Financial) for the financial year 2017-18 to financial year 2024-2025 during the financial year 2025-2026 with delay due to IBC proceedings. Further, meeting of the board of directors of the Company for approving financial results for the financial year ended on 31st March, 2025 was held on 12th August, 2025.

9. The Company publicized a special window for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise only on 1st November, 2025 which is not in compliance of the timeline prescribed under Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 and SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated 30th January, 2026.

10. The Company held only 3 (Three) Audit Committee Meetings during the Financial Year 2025-2026 whereas 4 (Four) Audit Committee Meetings were required to be held. Further, no audit committee meeting was held till 11th August, 2025 during the financial year 2025-2026.

11. The Company has not provided minimum information to Audit Committee and shareholders of the Company for obtaining their approval for Related Party Transactions in terms of Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards").

12. The Company submitted Notice of Annual General Meeting, Annual Report and details of web link for accessing copy of Annual Report for the financial year 2016-17 to financial year 2023-2024 during the financial year 2025-2026 with delay. Further, notice of Annual General Meeting, Annual Report and details of web link for accessing copy of Annual Report for the financial year 2016-17 and 2017-2018 were submitted to Stock Exchange on 20th August, 2025 whereas the same was dispatched to shareholders of the Company on 15th August, 2025.

13. The Company submitted outcome of Board Meeting held on 12.08.2025 to the Stock Exchange with delay.

14. The proceedings of Annual General Meeting along with voting results thereat for the financial year 2016-2017 to Financial Year 2023-2024 was submitted during the financial year 2025-2026 when Annual General Meeting was held.

15. The Company obtained approval of shareholders for appointment of Independent Director(s), except as stated herein, at the Annual General Meeting by passing Ordinary Resolution. Further, approval for appointment of Mr. Balveermal Kewalmal Singhvi, having age of more than 75 years, as Independent Director was obtained at the Annual General Meeting held on 26th December, 2025 by passing Special Resolution i.e. not within 3 months from the date of appointment.

16. The Company had not submitted Annual Secretarial Compliance Report (ASCR) for the financial year 2024-2025 to the Stock Exchange.

17. The composition of Board of Directors was not in compliance with the applicable provisions of SEBI (LODR) Regulations, 2015 upto 29th May, 2025. Further, the Company has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee in compliance with Regulation 18, Regulation 19 and Regulation 20 of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 respectively at the board meeting held on 30th May, 2025. Further, no meeting of Audit Committee was held till 11th August, 2025 during the financial year 2025-2026.

18. Approval of shareholders of the Company was not obtained at the next general meeting or within three months from the date of appointment, whichever is earlier, for the appointment of Directors during the financial year 2025-2026.

19. The Company had appointed Statutory Auditors to fill casual vacancy; however, they have been appointed more than 1 year which is not allowed in terms of section 139(8) of the Act. Further, financial statements for the financial year 2016-2017 and 2020-2021 and appointment of Statutory Auditors for the said financial years were approved at the same Annual General Meeting.

20. The Company has not designated one of its Executive Director as Whole Time Director of the Company, and accordingly, necessary compliance of the Act was not made. Further, the board of directors of the Company fixed remuneration of Mr. Aman Bhutoria, Whole Time Director of the company, for a period of five years despite the Company having losses.

21. The Board of directors of the Company approved availing credit facilities from various banks and also approved Board's Report for the financial Year 2017-18 to 2023-24 at its meeting. However, relevant e-form in this respect was not filed.

22. The Company had appointed Secretarial Auditor and took note of their report for the financial year 2017-2018 to 2024-2025 at the same board meeting.

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director and Independent Directors *except to the extent mentioned above*. 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 *except to the extent mentioned above*.

Adequate notice has been given to all directors/members of the committee, as the case may be, to schedule the Board Meetings including committee meetings during the financial year under review, agenda and detailed notes on agenda were sent within prescribed timeline, 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.

Based on the verification of the records and minutes, we report that all the decisions are carried unanimously. The members of the Board have not expressed dissenting views on any of the agenda items during the financial year under review.

We further report that the company is required to strengthen its system and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period:

1. The Hon'ble National Company Law Tribunal, Indore Bench vide its order dated February 03, 2025 approved the Relief and Concession for acquisition of K.S. Oils Limited ("the Company"). Pursuant to the Approved NCLT Order, the Company applied for relisting/restoration of trading of its Equity Shares and thereafter the Stock Exchanges issued circulars for withdrawal of delisting of Equity Shares of the Company and the status of the Company was changed from "Delisted" to "Suspended" with effect from May 05, 2025. Post the above action, the Company completed all the pending compliances. Further, login id and password for electronic filing of compliances were received from Stock Exchange during the month of June, 2025.

2. The Company has made allotment of 16,13,39,614 equity shares to Soy-Sar Edible Private Limited on 30.05.2025 and 84,92,549 equity shares to the public pursuant to the order dated 03.02.2025 passed by the Hon'ble National Company Law Tribunal, Indore Bench.

3. The Company has cancelled its existing equity capital pursuant to the order dated 03.02.2025 passed by the Hon'ble National Company Law Tribunal, Indore Bench.

4. The Board of Directors of the Company approved shifting of registered office from the State of Madhya Pradesh to the State of Haryana. However, the same has not been implemented till the date of signing this report.

	FOR RPA & PARTNERS **Company Secretaries** **P.R. No.: 6437/2025** **CS RANJEET PANDEY** **PARTNER**
Place: NEW DELHI **Date: 13.11.2026**	**FCS- 5922, CP No.- 6087** **UDIN: F005922H002324370**

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

Annexure-I

To,
The Members,
K.S. OILS LIMITED,
Khasra no 61, 22/1, 28/1/2 A. B. Road,
Silavati, Guna, Madhya Pradesh, India, 473001

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

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

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

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

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

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure 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 RPA & PARTNERS **Company Secretaries** **P.R. No.: 6437/2025** **CS RANJEET PANDEY** **PARTNER**
Place: NEW DELHI **Date: 13.11.2026**	**FCS- 5922, CP No.- 6087** **UDIN: F005922H002324370**

ANNEXURE - II

Details of Remuneration of Directors KMPs and Employee and comparatives
[Pursuant to Section 197 and Schedule V of the Companies Act, 2013 and Regulation 34(3) and Schedule V of SEBI Listing Regulations]

1. The information pursuant to Section 197 of the Companies Act, read with Rule 5(1) of Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 are given below:

   During the period under review, Company was in CIRP, the power of the Board is suspended till February 07, 2025 and no remuneration paid to Directors, Senior Personnel and KMP's.

2. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage: NA

3. The % increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: **Since the Company was acquired by the new management vide NCLT Order dated 03.02.2025 and Board was reconstituted on 07.02.2025, this information stands not applicable for the FY 25-26**.

4. The median remuneration of employees of the Company during the financial year: Nil
   Since the Company was acquired by the new management vide NCLT Order dated 03.02.2025 and Board was reconstituted on 07.02.2025, this information stands not applicable for the FY 25-26.
5. Permanent employees on the rolls of Company for the Financial year ended March 31, 2026: 114
6. Average percentile increases 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 point out if there are any exceptional circumstances for increase in the managerial Remuneration: NIL
   Since the Company was acquired by the new management vide NCLT Order dated 03.02.2025 and Board was reconstituted on 07.02.2025, this information stands not applicable for the FY 25-26.
7. The key parameters for the variable component of remuneration availed by the directors:
8. There are no variable components of salary paid in 2025-26 linked with the performance of the Company for the said managerial personnel a
9. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and senior management-

ANNEXURE – III
STATEMENT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the requisite disclosures relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo are provided below, having due regard to the nature and current status of the Company's operations

Conservation of Energy:

The Company's manufacturing facilities remained non-operational from the commencement of the Corporate Insolvency Resolution Process (CIRP) in July 2017 until the resumption of manufacturing operations in October 2025. Following the resumption of operations, the Company has been focusing on continuous improvement in operational efficiency, optimum utilization of resources and minimization of consumption of energy, water and other natural resources.

The Company is committed to sustainable business practice by contributing to environment protection and considers Energy Conservation as one of the strong pillars of preserving natural resources. Our Concerns towards the Environment inspired us not to over utilize the resources and exploit them. The production facilities of the Company are continuing their efforts to reduce energy Consumption.

A. Steps taken for Energy Conservations:

1. Following the resumption of operations, the Company arranged for restoration of the electricity connection at its plant and obtained power supply with a sanctioned contract demand of 2,000 KVA.
2. Conventional lighting has been replaced with heavy bulb to reduce electricity consumption and improve energy efficiency
3. we have introduced LED lighting by replacing existing bulbs to save power.
4. At the solvent plant, condensate recovery arrangements have been incorporated to facilitate the reuse of condensate and reduce energy consumption.
5. The Company has entered into an agreement for solar power at its Guna manufacturing plant as part of its initiative towards promoting the use of renewable energy.

B. Technology Absorption:

The Company continues to undertake initiatives for efficient utilisation of resources, adoption of improved processes and sustainable management of water and waste generated from its manufacturing operations.

The following measures have been implemented:

1. Rainwater harvesting facilities, along with filtration arrangements, have been installed to facilitate the collection and utilisation of rainwater.
2. Arrangements for wastewater treatment, recycling and reuse have been implemented through Multi-Effect Evaporator (MEE) and Reverse Osmosis (RO) systems to facilitate recovery and reuse of wastewater and minimise freshwater consumption.

Following the resumption of operations, the Company continues to focus on process improvement, efficient utilisation of resources and minimisation of energy, water and other natural resource consumption. Following the resumption of operations, the Company continues to focus on process improvement, efficient utilisation of resources and minimisation of energy, water and other natural resource consumption.

C. Foreign Exchange Earnings and Outgo:

i) Total foreign exchange earned during the financial year: Nil
ii) Total foreign exchange outgo during the financial year: Nil

By the Order of the Board of Directors
For K. S. Oils Limited

Date: 13.11.2026
Place: Gurgaon

Aman Bhutoria	**Vinod Kumar Trivedi**
Whole Time Director	**Director**
DIN: 08010368	**DIN: 09436368**

ANNEXURE – IV

REPORT ON CORPORATE GOVERNANCE for the year ended 31st March, 2026

The Report on Corporate Governance of K.S. Oils Limited (hereinafter referred as "KSOILS and/or the Company") as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Listing Regulations") is given below:

OUR CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance envisages attainment of higher levels of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, customers, suppliers, government, lenders and the community at large. It aims to increase and sustain corporate value through growth and innovation.

The Company's core value includes business ethics, customer focus, professional pride, mutual respect, speed and innovation, excellence in manufacturing and total quantity. The Company believes that its operations and actions must serve the underlying goal of enhancing the interests of its stakeholders over a sustained period of time.

The policies and actions of the Company are in terms of applicable guidelines on Corporate Governance with endeavor to enhance shareholders' value.

BOARD OF DIRECTORS

The Board along with its Committees provides leadership and guidance to the Company's management as also direct, supervise and control the performance of the Company. We believe an active, well-informed board is vital to attain the highest standards of Corporate Governance. An independent and strong board is the utmost requirement of the Company so as to ensure that the best practices are adopted by the Company. At KSOIL, board has rich knowledge and experience in the industry for providing strategic guidance and direction to the Company.

The members of the Board have been provided with the requisite information in accordance with SEBI LODR Regulations 2015, as applicable well before the Board Meeting and the same was dealt with appropriately All the Directors who are in various committees are within the permissible limit of the SEBI LODR regulations and none of the Directors are disqualified for appointment as director under any of the provisions of the Companies Act, 2013.

The composition of the Board is in conformity with Regulation 17 and 17A of the Listing Regulations as well as the Companies Act, 2013 ("Act"). As on March 31, 2026, the Company had 06 (six) directors on the Board with an optimum combination of Executive, Non-Executive and Independent Directors. Out of 06 (six) Directors, 01 (one) is Whole Time Director, 01 (Two) is Executive Director, 01 (One) Non-Executive Non-Independent Director 03 (One) is Non-Executive Independent Director including 02 (Two) Woman Independent Director.

The Directors take active part in the deliberations at the Board and committee meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

All the Independent Directors of the Company have confirmed that they satisfy the criteria of Independence as indicated in the Act and the Listing Regulations including any statutory modification/enactments thereof. They have also confirmed their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in compliance with the requirements of Section 150 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014. Detailed profile of each of the Directors is available on the website of the Company at www.ksoils.in .

The Board periodically evaluates the need for change in its size and composition.

A certificate from a practicing company secretary as required under Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Company, is enclosed and forms part of this Report.

2.1. Board Meeting

During the financial year ended March 31, 2026, 4 (Four) Board meetings were held i.e., on May 30, 2025; August 12, 2025; November 14, 2025; February 12, 2026.

The requisite quorum was present for all the meetings held during the year under review.

The last Annual General Meeting (AGM) was held on Friday, December 26, 2025.

The attendance of each Director at the meetings of the Board of Directors held during the financial year under review as well as in the last AGM and the number of directorships held by them, as at March 31, 2026, are as under:

Name of the Director	Directors. Identification No.	Category	No. of Board Meeting Attended during the Year	Attended Last AGM	Total No. of Directorship held in other	No. of Board Committee Position in other Companies		Shareholding (No. of Shares)
						Member	Chairperson	
Mr. Aman Bhutoria	08010368	Whole Time Director	**4**	Yes	1	2	-	Nil
Mr. Vinod Kumar Trivedi	09436368	Executive Director	4	Yes	2	-	-	Nil
Mr. Virendra Kumar Singhi	00028824	Non-Executive Non Independent	1	Yes	6	-	-	Nil
Mr. Balveermal Kewlamal Singhvi	05321014	Non-Executive Independent	4	Yes	7	10	4	Nil
Ms. Latha Venkatesh	06983347	Non-Executive Independent	4	Yes	3	5	2	Nil
Ms. Deepa Singhal	06955045	Non-Executive Independent	4	Yes	1	2	2	Nil

The number of directorships held by the Directors as mentioned above does not include directorship of foreign Companies, Section 8 companies, if any.

As required by Regulation 26 of the SEBI (LODR) Regulations, the disclosure includes Membership/Chairmanship of the Audit committee and Stakeholder Relationship Committee across all other Public Limited companies (including K.S. Oils Limited).
*Mr. Hemant Jain resigned from the Board with effect from August 01, 2025.

None of the Directors on the Board holds directorships in more than ten public companies and memberships in more than ten committees and none of them acts as chairperson of more than five committees across all public limited companies in which he/she is director, in terms of the limits stipulated under the Act and the Listing Regulations.

None of the Directors serves as a director or independent director in more than seven listed entities. Necessary Disclosures have been made by all the Directors regarding their board / committee positions.

2. 3) Disclosure of relationship between directors inter-se
None of the Directors of the Company is related to each other.

2. 4) Number of shares and convertible instruments held by Non-Executive Directors
None of the Non-Executive Directors holds any share or convertible instrument in the Company as on March 31, 2026.

2.5) Performance Evaluation of Board

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI (LODR) Regulations, a Board Evaluation Policy has been framed and approved by the Nomination and Remuneration Committee (NRC) and by the Board.

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

2.6) Independent Director

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

The Company has issued the formal letter of appointment to the Independent Directors in the manner provided under the Act and the Listing Regulations. Brief resume, nature of expertise, disclosure of relationships between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed/ re-appointed, along with their shareholding in the Company, as stipulated under Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India. No independent director has resigned before the expiry of his tenure

2.7) Meeting of Independent Director

Schedule IV to the Act mandates that the Independent Directors of the Company hold at least one meeting in a financial year, without the attendance of non–independent directors or management personnel. All Independent Directors strive to be present at such meetings.
During the financial year 2025-26, 01 (one) meeting of the Independent Directors was held on February 12, 2026.

The meeting of the Independent Directors was attended by all the 03 (three) Independent Directors, Mr. Balveermal Kewalmal Singhvi, Ms. Latha Venkatesh and Ms. Deepa Singhal.

Independent Directors, at their meeting, interact and discuss matters including review of the performance of the Non-Independent Directors and the Board as a whole, taking into account views of Executive/Non-Executive Directors and assessing the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

2.8) Familiarization Programme for Independent Directors

Regulation 25(7) of the Listing Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various programmes.

The Company through its Whole Time Director/ Senior Managerial Personnel conduct programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company. Such programmes/presentations provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, services and product offerings, organization structure, finances, sales and marketing, human resources, technology, quality of products, facilities and risk management and such other areas as may arise from time to time.

The above programmes also include the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific

regulatory updates.

The Familiarization Programme for Independent Directors in terms of Regulation 25(7) of the Listing Regulations is uploaded on the website of the Company and can be accessed through the following link:
https://www.ksoils.in/webpdf/43f3kxt3a113iiwrjwtajrft9.%20Familiarization%20Policy.pdf

2.9) List of Core Skills/ Expertise/ Competencies as required in the Context of Business and Sector(s) of the Company

The Board has identified the names of the Directors possessing the skills/expertise/competencies fundamental for the effective functioning of the Company for business of manufacturing of edible oils and Other businesses:

S. No.	Skills/Expertise/Competence identified by the Board of Directors	Name of Director with relevant Skill/ Expertise/ Competency
1	**Industry knowledge/ experience**	Mr. Vinod Kumar Trivedi
		Mr. Virendra Kumar Singhi
		Mr. Aman Bhutoria
2	**Technical Skills/Experience i.e. Accounting Finance/Marketing/Information Technology/Compliance and Risk and others.**	Mr. Aman Bhutoria Mr. Balveermal Kewalmal Singhvi Ms. Deepa Singhal Ms. Latha Venkatesh

COMMITTEES OF THE BOARD

In terms of the Listing Regulations, the Board of your Company has constituted the following Committees as mandatorily required under the provisions of the Act and the Listing Regulations:

3.1 Audit Committee

The terms of reference of the Audit Committee covers the areas mentioned in Section 177 of the Act and Regulation 18 read with Part C of Schedule II to the Listing Regulations.

The brief description of terms of references of Audit Committee is as under: -

i. Reviewing with the management, the quarterly/annual financial statements before submission to the Board, focusing primarily on:

- Overseeing the Company's financial reporting process and the disclosure of its financial information, including earnings, press release, to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, re- appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

ii. Reviewing, with the management, the annual financial statements before submission to the board for approval, matters required to be included in the Director's Responsibility Statement to be included in the Board's report, compliance with listing and other legal requirements relating to financial statements, scrutiny of inter-corporate loans and investments, valuation of undertaking or assets of the company.

iii. The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.

iv. The Committee discussed with the external auditors their audit methodology, audit planning and significant observations/ suggestions made by them.

v. The Committee also discussed major issues related to risk management and compliances and review the functioning of Whistle Blower mechanism.

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

vii. Reviewing, with the management, the quarterly and annual financial statements and the Auditors' report before submission to the Board for approval, focusing primarily on:

a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report;

b. Compliance with accounting standards and changes in accounting policies and practices and reasons for the same; Major accounting entries involving estimates based on exercise of judgment by Management;

d. Audit qualifications and significant adjustments arising out of audit;

e. Significant adjustments made in the financial statements arising out of Audit findings;

f. Compliance with listing and other legal requirements relating to financial statements;

g. Disclosure of any related party transactions;

h. Modified opinion(s) in the draft audit report;

i. Reviewing draft audit report in the format of Key Audit Matters.

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

ix. To review statement of deviations:

- quarterly statement of deviation(s), including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) SEBI Listing Regulations;
- annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

x. Discussing with external auditors, nature and scope of audit as well as having post-audit discussions;

xi. Reviewing the Company's financial and risk management systems;

xii. Reviewing Whistle Blower Mechanism (Vigil mechanism as per of the Companies Act, 2013);

xiii. Approving any transactions or subsequent modifications of transactions with related parties; Reviewing inter-corporate loans and investments;

xiv. Reviewing valuation of undertakings or assets of the Company, if required;

xv. Reviewing financial statements and investments made by subsidiary companies;

xvi. Evaluating reasons for any substantial defaults in payment to the depositors, debenture holders shareholders (in case of non-payment of declared dividend) and creditors, if any;

xvii. Reviewing the effectiveness of the system for monitoring compliance with laws and regulations;

xviii. Approving the appointment of CFO after assessing the qualification, experience, background, etc. of the candidate;

xix. Reviewing the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters/letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and

xx. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

xxi. Reviewing compliance with the provisions of the Code of Conduct to Regulate, Monitor and Report Trading in the Securities of the Company and applicable SEBI Regulations and to verify that the systems for internal controls are adequate and are operating effectively and to amend, modify, interpret the Code;

xxii. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

xxiii. To consider and comment on rationale, cost-benefits and impact of schemes involving merger demerger, amalgamation etc., on the listed entity and its shareholders.

xxiv. To do all acts, deeds and things as may be necessary for effective implementation of the foregoing acts. The Company Secretary is the secretary of Audit Committee.

The composition of the Audit Committee is in line with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management.

Post-acquisition and after the constitution of the Audit Committee, the Audit Committee met 03 (Three) times during the financial year ended March 31, 2026, i.e., on August 12, 2025, November 14, 2025, and February 12, 2026.

The composition of the Audit Committee and details of meetings attended by its members during the financial year ended March 31, 2026, are given below: -

Name of Director	Designation	Total No. of Meetings	No. of Meetings attended
Ms. Deepa Singhal	Non-Executive Independent Director	3	3
Ms. Latha Venkatesh	Non-Executive Independent Director	3	3
Mr. Balveermal Kewalmal Singhvi	Non-Executive Independent Director	3	3
Mr. Aman Bhutoria	Executive Director	3	3

3.2 Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("NRC") has been constituted by the Board in compliance with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

NRC, amongst others, is responsible for determining the Company's policy on recruitment and remuneration of Directors/ KMPs, Senior Management Personnel and other employees of the Company.

The terms of reference of the NRC covers the areas mentioned in Section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the Listing Regulations.

The brief description of term of reference of NRC, amongst others, includes the following:

i. Decision on any change in remuneration and terms and conditions of employment of whole time directors and key management personnel of the Company;
ii. Identification of the Executive or Non-Executive Directors to become directors;
iii. Evaluation of every Directors performance in yearly basis;
iv. Determining and evaluate the educational qualifications, positive attributes and independence of the Director for the appointment of Independent Directors;
v. Formulate the policy relating to the remuneration for the directors and motivate directors for the quality required to run the company successfully;
vi. Recommend remuneration for Non-Executive directors to the members, if any;
vii. Recommend retirement benefits to be paid to managing or whole time directors
viii. Determine the terms of any compensation package in the event of early termination of the contract of any executive director;
ix. Where necessary for fulfilling its duties, to obtain any outside legal or other professional advice; and
x. Delegate any of its power, if required, to one or more members.

Post-acquisition and after the constitution of the Nomination & Remuneration Committee, the Nomination & Remuneration Committee met 02 (two) times, during the financial year ended March 31, 2026, i.e., on August 12, 2025; November 14, 2025.

The composition of the NRC and details of meetings attended by its members during the financial year ended March 31, 2026, are given below: -

Name of Director	Designation	Total No. of Meetings	No. of Meetings attended
Ms. Deepa Singhal	Non-Executive	2	2

KS OILS LIMITED

	Independent Director		
Ms. Latha Venkatesh	Non-Executive Independent Director	2	2
Mr. Balveermal Kewalmal Singhvi	Non-Executive Independent Director	2	2

Performance Evaluation Criteria for Independent Directors
The performance evaluation criteria for independent directors are determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director in meetings, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment. Performance evaluation of the Independent Directors was done by the entire Board, excluding the Independent Director being evaluated. The Directors expressed their satisfaction with the evaluation process.

Remuneration Policy
Remuneration of employees largely consists of basic remuneration, perquisites, allowances and performance incentives. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by them, their individual performances, etc.

The Remuneration Policy applies to all Directors, Senior Management Personnel including its Key Management Personnel (KMPs) and other employees of the Company. When considering the appointment and remuneration of Executive Directors, the NRC inter–alia considers pay and employment conditions in the industry, merit and seniority of person and the paying capacity of the Company. The guiding principle is that the remuneration and the other terms of employment should effectively help in attracting and retaining committed and competent personnel. While designing remuneration packages, industry practices and cost of living are also taken into consideration.

Remuneration to Managing Director, Whole-Time Directors and/or Manager

Remuneration to Non - Executive Independent Directors:
. Non-Executive Independent Directors of the Company do not draw any remuneration from the Company other than sitting fees for attending Board and Committee meetings. None of the Non-Executive Independent Directors have entered into any pecuniary transaction or relationship with the Company.

Name of the Non- Executive Director	Sitting Fees
	Board Meeting Committee Meeting
Ms. Deepa Singhal	128000
Ms. Latha Venkatesh	128000
Mr. Balveermal Kewalmal Singhvi	128000

Remuneration of KMPs/ Senior Management
Remuneration of KMPs and Senior Management Personnel is recommended by the NRC and approved by the Board of Directors. The remuneration of other employees is fixed as per principles outlined above and prevailing HR Policies of the Company. The Remuneration policy is available on www.ksoils.in.

3.3 Stakeholders Relationship Committee
The terms of reference of the Stakeholders' Relationship Committee (SRC), covers the areas mentioned in Section 178(5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations, which, inter-alia includes:
(a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.;
(b) Review of measures taken for effective exercise of voting rights by shareholders;
(c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
(d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

This Committee particularly looks into the investors grievances and oversees the performance of the Share Department/ Share Transfer Agent and to ensure prompt and efficient investors' services.

During the financial year ended March 31, 2026, the Stakeholders' Relationship Committee met 01 (one) time on November 14, 2025.
The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The composition of the SRC and details of meetings attended by its members during the financial year ended March 31, 2026, are given below:

Name of Director	Designation	Total No. of Meetings	No. of Meetings attended
Ms. Deepa Singhal	Non-Executive Independent Director	1	1
Ms. Latha Venkatesh	Non-Executive Independent Director	1	1
Mr. Balveermal Kewalmal Singhvi	Non-Executive Independent Director	1	1
Mr. Aman Bhutoria	Executive Director	1	1

The Company and the Registrar and Share Transfer Agent's Ankit Consultancy (P) Ltd., Indore, attend all grievances/ correspondences expeditiously of the shareholders and investors received directly or through SEBI, Stock Exchanges, Department of Company Affairs, Registrar of Companies, etc., usually a reply is sent within 30 days of receipt of letter, except in the cases that are constrained by dispute or legal impediment.

The complaints of the shareholders are either addressed to the Company Secretary or Share Transfer Agent of the Company i.e. M/s. Ankit Consultancy Pvt. Ltd.

Name and Designation of the Compliance Officer:
Ms. Jyoti Sharma, Company Secretary is the Compliance Officer, can be contacted at: K.S. Oils Limited, Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473001, Madhya Pradesh, Tel No.: 0124-4173614, E-mail: compliance@ksoils.in.

Nature of Complaints and Redressal Status
No compliant has been received during the period under review**.** There were no investor grievances remaining unattended/pending as at March 31, 2026.

4. Particular of Senior Management
, the particulars of Senior Management Personnel ('SMP') are as follows:

Name	Designation
Pradeep Kumar Singhal	Chief Executive Officer
Sanjiv Goyal	Chief Financial Officer

5. General Body Meetings
Location, time and Special Resolution were passed Annual General Meetings held in the last 03 (three) years are given below:

Financial Year	Date	Location	Time	Subject matter of Special Resolutions
2024-25	26.12.2025	Through Video Conference (VC) / Other Audio-Visual Means (OAVM)	11:30 A.M.	1. To Regularize the appointment of Mr. Balveermal Kewalmal Singhvi (DIN: 05321014) as Non-Executive("Independent Director"). 2. Approval of borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.

K.S. OILS LIMITED

				3. Approval the authorization to Sale, Lease or otherwise Disposal of the Whole or Substantially the Whole of the Undertaking of the Company or of any of Its Undertakings Under Section 180(1)(a) of the Companies Act, 2013. 4. Approval of Related Party Transactions.
2023-24	29.09.2025	Through Video Conference (VC) / Other Audio-Visual Means (OAVM)	04.00 P.M.	No Special Resolution was passed at Annual General Meeting
2022-23	29.09.2025	Through Video Conference (VC) / Other Audio-Visual Means (OAVM)	11.00 A.M.	No Special Resolution was passed at Annual General Meeting

Postal Ballot
During the financial year 2025–26, the Company did not conduct any postal ballot, as there were no items of business that required approval of the shareholders through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014.

Any Special Resolution proposed to be conducted through Postal Ballot
No special resolution is proposed to be passed through postal ballot.

Procedure for Postal Ballot
Since, no special resolution is proposed to be passed through Postal Ballot, procedure for postal ballot has not been given.

Means of Communications

3.1 Quarterly results
The quarterly/ half-yearly/ annual financial results are regularly submitted to the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements and are published in the Newspapers (Hindi and English). The financial results are displayed on the Company's website at www.ksoils.in.

3.2 Newspapers wherein results normally published
The quarterly /annual financial results are published in Business Standard (English) and (Hindi).

3.3 Website, where displayed
The financial results and the official news releases are also placed on the Company's website at www.ksoils.in in the 'Investors' section.

3. 4 Whether website also displays official news releases
The Company has maintained a functional website www.ksoils.in containing basic information about the Company, e.g., details of its business, financial information, shareholding patterns, press releases, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievance, etc. The information required to be disclosed under Regulation 46 of the Listing Regulations, is disseminated at the website of the Company.

3. 5 Presentations made to institutional investors or to the analysts
All official press releases, presentations made to analysts and/or institutional investors, if any, and other general information about the Company are available on the "Investors" Section of the website of the Company at www.ksoils.in and are also submitted to Stock Exchanges from time to time, if any.

General Shareholders' Information
4. 1 Date and time of Annual General Meeting

K.S. OILS LIMITED

Wednesday, September 30, 2026 at 11.30 a.m.
Mode: Video Conference and Other Audio-Visual Means (VC/OAVM)
Participation through video-conferencing:
www.evotingindia.com

4. 2 Financial Year
April 01, 2025 to March 31, 2026.

4. 3 Dividend Payment Date
No dividend has been recommended by the Board.

4. 4 Date of Book Closure/Record date/Cut-off date for attending AGM
Cut-off date for attending AGM is Wednesday, September 23, 2026
Book Closure: September 23, 2026 to September 30, 2026

4. 5 Registered Office
AB Road Silavati, Guna, Madhya Pradesh- 473001, Madhya Pradesh, India
Corporate Office
Park Centra, 804, 8th Floor, Sector-30, Part-2, Gurgaon-122001, Haryana, India

4. 6 Corporate Identity Number (CIN)
L15141MP1985PLC003171

4.7 Website/ Email
Website: www.ksoils.in
Email: compliance@ksoils.in

4. 8 Depositories

Central Depository Services (India) Limited
Unit No. A-2501, Marathon Futurex,
Mafatlal Mills Compound,
N.M. Joshi Marg, Lower Parel (E),
Mumbai - 400 013, Maharashtra, India
Tel: +91-22-22723333
Fax: +91-22-22723199

National Securities Depository Limited
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel (West)
Mumbai - 400 013, Maharashtra, India
Tel: +91-22-24994200
Fax: +91-22-24972993

4.9 Name and address of Stock Exchanges at which the Company's securities are listed

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai–400 001,
Maharashtra, India
Tel: +91-22-22721233
Fax: +91-22-22721919

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051, Maharashtra, India
Tel: +91-22-26598100
Fax: +91-22-26598120

Payment of Listing Fee: The Company's equity shares were delisted from the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) in April 2018 and May 2018, respectively. Accordingly, no annual listing fees were payable during the period in which the Company's securities remained delisted.

Subsequent to the approval of the sale of the Company as a going concern by the Hon'ble National Company Law Tribunal (NCLT), the Company initiated the process for relisting of its equity shares. Pursuant thereto, the Stock Exchanges revised the status of the Company from "Delisted" to "Suspended" with effect from May 05, 2025, and the Company filed applications for listing of its restructured equity share capital in accordance with the approved NCLT order.

The applicable listing fees at the time of submission of the relisting applications have been duly paid. In addition, the annual listing fee payable to NSE has also been paid. The Company is presently awaiting from BSE & NSE in respect of relisting application and any further requirements, including payment of annual listing fees to BSE, shall be complied with upon receipt of the requisite communication from the Exchange.

K.S. OILS LIMITED

4.10 In case, the securities are suspended from trading, reason thereof

Trading was suspended in 2013, and Subsequently, the company was delisted by the Stock Exchanges i.e. BSE & NSE during the CIRP period. However, the company seeks relisting of its securities based on the NCLT order dated February 03, 2025. (Brief details are in the Directors' Report).

4.11 Registrar and Share Transfer Agent:

Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura, Indore (M.P.) - 452 010
Tel.:0731-3198601-602, 2551745-46, Fax: 0731-4065798
Email : Investor@ankitonline.com

4. 12 International Securities Identification Number (ISIN)

INE727D01022

4. 13 Share Transmission, Dividend etc.

Share transmission, dividend payments and all other investor related activities are attended to and processed at the Office of the Company's Registrar and Share Transfer Agent, namely, Ankit Consultancy Private Limited ("RTA"). For lodgment of transmission and transposition and any other documents or for any grievances/ complaints, kindly contact any of the office of RTA or of the Company.

Share Transfer – Physical System

As per directives issued by SEBI, it is compulsory to trade in the Company's equity shares in dematerialized form.
Effective 1st April, 2019, transfer of shares in physical form has ceased. Request for transmission of shares for dematerialization of shares pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and dematerialization of shares will continue to be accepted.

4.14 Distribution of Equity Shareholding as on March 31, 2026:

SHARE HOLDING OF NOMINAL VALUE OF		**SHARE HOLDERS**	**%**	**SHARE AMOUNT**	**%**
RS.	**RS.**	**NUMBER**		**IN RS.**	
(1)		**(2)**	**(3)**	**(4)**	**(5)**
UPTO	1000	90118	72.33	30958323	6.74
1001	2000	13706	11	22535525	4.91
2001	3000	5353	4.30	14147966	3.08
3001	4000	2855	2.29	10484281	2.28
4001	5000	2959	2.38	14277798	3.11
5001	10000	4821	3.87	37355032	8.14
10001	20000	2426	1.95	35462740	7.72
20001	30000	903	0.73	22671658	4.94
30001	40000	394	0.32	13983408	3.05
40001	50000	283	0.23	13284709	2.89
50001	100000	455	0.37	33198046	7.23
100001	ABOVE	327	0.26	210820551	45.91
Total :-		124600	100	459180037	100

*Based on number of demat accounts/ folio numbers.

I.C.I.L. LIMITED

4.15 Shareholding Pattern as on March 31, 2026:

S. No	Category	No. of Shares Held	Shareholding in %
A.	**Promoter Holding**		
1.	Promoters		
	Indian Promoters	34,602,105	7.54
	Foreign Promoters	-	-
2.	Person acting in concert	-	-
	Sub Total (A)	**34,602,105**	7.54
B.	**Public Shareholding**		
1.	Institutional Investors	-	-
	Mutual Funds/UTI	-	-
	Venture Capital Funds	-	-
	Alternate Investment Funds	-	-
	Foreign Venture Capital Investors	-	-
	Foreign Portfolio Investors	-	-
	Financial Institutions and Banks	764749	0.17
	Insurance Companies	1035121	0.23
	Provident Funds/Pension Funds	-	-
	NBFCs Registered with RBI	223841	0.05
	Any Others(specify)	-	-
	Trust	44983	0.01
	Sub Total (B1)	**2068694**	**0.45**
2.	Non-Institutional Investors		
	Indian Public	**-**	**-**
	Employee Trusts	-	-
	Overseas Depositories (holding DRs)	-	-
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	252447273	54.98
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	120913287	26.33
	Any Other		
	Bodies Corporates	21605136	4.71
	Clearing Members	1289134	0.28
	NRIs	14002101	3.05
	Foreign Nationals	-	-
	HUF	12174007	2.65
	IEPF	-	-
	LLP	78300	0.02
	Sub Total (B2)	**422509238**	**92.01**
	Total Public Shareholding (B = B1+B2)	**424577932**	**92.46**
	Grand Total (A+B)	**459180037**	**100**

4.16 Dematerialization of Shares

The shares of the Company fall under the category of compulsory delivery in dematerialized form by all categories of investors. In order to enable the shareholders to hold their shares in Demat form, the Company has enlisted its shares with National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Shareholder is required to fill in a Demat Request Form and submit the same along with the Share Certificate(s) to the DP. The DP will allocate a demat request number and shall forward the request physically and electronically, through NSDL/CDSL to the R&T Agent. On receipt of the demat request, both physically and electronically and after verification, the Shares are dematerialized and an electronic credit of shares is given in the account of the Shareholder. The Company's shares are compulsorily traded in dematerialized form as per SEBI Guidelines.

Status of De-materialization as on March 31, 2026.

KS OILS LIMITED

Category	No. of shares	% of total capital issued
Held in dematerialized form in NSDL	23,20,25,232	50.53
Held in dematerialized form in CDSL	22,49,72,520	48.99
Physical	21,82,285	0.48
Total	**459,180,037**	**100.00**

4.17 Outstanding GDRs / ADRs or warrants or any Convertible Instruments, conversion date and likely impact on equity- Not Applicable

4. 18 Commodity price risk or foreign risk and hedging activities-Not Applicable

4.19 Plant Locations

Village Silawati (Opp. Vandana Hotel), A. B. Road Guna-473 001, (M.P).
Village Tather, Tehsil Ladpura, Kota, Rajasthan
A. B. Road, Industrial Area, Morena – 476 001, Madhya Pradesh
Village Khara Kheri, Ratlam -457 001, Madhya Pradesh

4.20 Address for Correspondence:

Secretarial Department and Investor Relation
Ms. Jyoti Sharma, Company Secretary
Park Centra, 804 8th Floor,
Sector-30, Gurgaon-122001.
Phone: 0124-4173614
Email: compliance@ksoils.in

Ankit Consultancy Pvt. Ltd
60, Electronic Complex,
Pardeshipura, Indore
(M.P.) - 452 010, India
Tel.:0731-3198601-602, 2551745-46, Fax: 0731-4065798
Email : Investor@ankitonline.com

4. 21 List of all Credit Ratings obtained along with any revisions thereto

During the year under review, no credit rating has been obtained by Company.

4. 22 Investors Grievance Redressal

SCORES 2.0: The investors' complaints received by SEBI are being processed through its centralized web base complaint redressal system. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of their complaints. SEBI has launched the new version of the SEBI Complaint Redress System (SCORES 2.0). The website URL for SCORES 2.0 from April 01, 2024 is http://www.scores.sebi.gov.in. Investors can lodge complaints only through new version of SCORES i.e. https://scores.sebi.gov.in from April 01, 2024. In the old SCORES i.e. https://scores.gov.in, investors would not be able to lodge any new complaint. However, Investors can check the status of their complaints already lodged in old SCORES and pending in the old SCORES. Online Resolution of Disputes (ODR): SEBI, vide its Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 read with SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, has introduced the mechanism for Online Resolution of Disputes for resolving the disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/investor(s).

Other Disclosures:

Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

There is no material significant transaction entered into with any of the related parties that may have conflict with the interest of the Company.

Attention of the members is drawn to the disclosures of transactions with related parties set out in Note No. 34 of the Financial Statements forming part of the Annual Report.

Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authorities, on any matter related to capital markets, during the last three years:

KS OILS LIMITED

The Erstwhile Management/Resolution Professional/Liquidator were in regular default of filing of e-forms as per Companies Act, 2014 and other compliance requirements of Listing Agreement as well as regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI).

Pursuant to the implementation of the Hon'ble NCLT-approved acquisition, the new Board of Directors assumed control of the management of the Company with effect from February 07, 2025. Since the takeover by the new management, the Company has undertaken necessary steps to regularize pending compliances and strengthen its compliance framework. No instances of non-compliance by the present management have been reported during the period under review.

Details of establishment of Vigil Mechanism and Whistle-Blower Policy of the Company
The Board of Directors has laid down Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto.

Web link where policy for determining 'material' subsidiaries is disclosed.
The Company has adopted a 'Policy for determining Material Subsidiaries', which has been uploaded on the Company's website and can be accessed at the following links: www.ksoils.in.

Web-link where policy on dealing with related party transactions is disclosed
The Company has adopted a 'Policy for Dealing with and Materiality of Related Party Transactions, which has been uploaded on the Company's website and can be accessed at the following links: www.ksoils.in.

The Company has no material subsidiaries in terms of Regulation 16(1)(c) of the Listing Regulations whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively of the company and its subsidiaries in the immediately preceding accounting year.
The Company has no material subsidiaries in terms of Regulation 16(1)(c) of the Listing Regulations whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively of the company and its subsidiaries in the immediately preceding accounting year.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)
Not Applicable for FY 2025-26.

Code of Conduct
Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons
Pursuant to Regulation 17(5) read with Schedule V to the Listing Regulations, the Company has adopted a Code of Conduct for Directors and a Code of Conduct for Senior Management Personnel and the same have been posted on the Company's website at www.ksoils.in.

Pursuant to Regulation 26(3) of the Listing Regulations, the Directors and the Senior Management Personnel affirm the Compliance of the Code annually. All members of the Board and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the Financial year 2025-26.

A Certificate to this effect issued by the Whole Time Director is enclosed as **Annexure-I** to this Report.

Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons
Your Company has adopted a "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons" ("Insider Trading Code") as required under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company formulated the Insider Trading Code with the objective to deter the Insider trading in the securities of the Company based on the unpublished price sensitive information.

Certificate from Practising Company Secretary that none of the Director on the Board of the Company have been Debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of Corporate Affairs along with reason thereof.
A Certificate to this effect issued by the Practicing Company Secretary is enclosed **Annexure-I**I to this Report.

Secretarial Certificate

K.S. OILS LIMITED

A Company Secretary in practice carries out a reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital. The report confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares.

Secretarial Auditor
Pursuant to the provisions of Section 204 of the Act read with relevant rules framed thereunder, Mr. KRR & Company, Practicing Company Secretary, holding Membership No. FCS 6334 and C. P. No. 25990 was appointed as the Secretarial Auditor of the Company to carry out the secretarial audit for FY26.

A Secretarial Audit Report given by the Secretarial Auditor in Form No. MR-3 is annexed to the Directors Report' Report which forms the part of this Annual Report.

Secretarial Compliance Report
SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct annual secretarial compliance audit from a practicing company secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder.

RPA & Partners, Practicing Company Secretary, CS Ranjeet Pandey Partner, holding Membership No. FCS 5922 and C. P. No. 6087, the Secretarial Auditor, has issued the Secretarial Compliance Report for the financial year ended March 31, 2026 and the same has already been filed with BSE and NSE, stock exchanges, where the shares of the Company are listed and also published on the website of the Company at www.ksoils.in

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part.
Details of fee paid to Statutory Auditors for financial year 2025-26 are given below:

S. No.	Name	Details of Services	Amount (RS)
1	K.S. Oils Limited	Audit Services	13,00,000/-

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act)
No complaints have been received during the period under review.

Calendar of Financial year 2026-27 (Tentative & Subject to change)

Adoption of Quarterly Results Ended:	In the Month of
June 30, 2026	On or before August 14, 2026
September 30, 2026	On or before November 14, 2026
December 31, 2026	On or before February 14, 2027
March 31, 2027	On or before May 30, 2027

Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof
During the year under review, the Board has accepted all the recommendations made by various committees of the Board, which is mandatorily required

Disclosure of Compliance of Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46:
Compliant to the extent possible as the Company was recently acquired by the new management in the relevant Financial Year.

Compliance Certificate
In terms of Regulation 17(8) of the Listing Regulations, the Whole Time Director and the Chief Financial Officer of the Company have given Compliance Certificate to the Board on financial reporting and internal controls, as mentioned under Part B of Schedule II to the Listing Regulations, and annexed as **Annexure-III** to this Report.

Compliance Certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance
A certificate from Mr. Rajeev Raj Kumar, Practicing Company Secretary (FCS: 6334 & COP No.: 25590), regarding compliance of conditions of corporate governance is annexed as **Annexure-IV** to this Report.

Disclosure with respect to demat suspense account/unclaimed suspense Account-Not Applicable during the year under review.

Nomination Facility
SEBI vide circular dated March 16, 2023, has mandated listed companies to have PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

In terms of above Circular, Folios of Physical shareholders wherein any one of the above said details such as PAN, email address, mobile number, bank account details and nomination are not available, are required to be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievance or avail service request from the RTA of the Company until furnishing the complete documents / details and will not be eligible for receipt of dividend, interest or redemption payment in respect of such frozen folios in physical mode with effect from April 01, 2024.

Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. As per the above SEBI Circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after December 31, 2025.

The forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 or cancellation or variation in nomination through Form SH-14 and the said SEBI circular are available on our website https://www.ksoils.in. In view of the above, we urge members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

In respect of members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their respective Depository Participants.

Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount
During the financial year ended March 31, 2026, there are no loans or advances provided by the Company and its subsidiaries to firms/companies in which directors were interested.

Details of material subsidiaries: Not Applicable.

Green Initiative
Pursuant to Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and the Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, Financial Statements and other communication in electronic forms. Your Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Financial Statements, Directors' Report along with their annexures etc. in the electronic mode to the shareholders who have registered their E-mail IDs with the Company and/or their respective Depository Participants (DPs).
Shareholders who have not registered their e-mail addresses so far are requested to register their email addresses, so that all communication with them can be made in electronic mode and we can make some contribution to protect the environment. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company/RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio Number.

By the Order of the Board of Directors
For K. S. Oils Limited

Date: 13.11.2026
Place: Gurgaon

Aman Bhutoria	**Vinod Kumar Trivedi**
Whole Time Director	**Director**
DIN: 08010368	**DIN: 09436368**

Declaration of Compliance with the Code of Conduct

[In terms of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of K.S. Oils Limited,

This is to confirm that the Company has obtained from all the members of the Board and the Senior Management Personnel, affirmations that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2026.

For and on behalf of K.S. Oils Limited

Pradeep Kumar Singhal
Chief Executive Officer**DIN: 08010368**

Place: Gurugram
Date: 13.11.2026

K.S. OILS LIMITED

CERTIFICATION BY MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO)

[Pursuant to Regulation 17(8) and Para B of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**]**

To
The Board of Directors
K.S. Oils Limited
AB Road Silavati, Guna-473001
Madhya Pradesh, India

We the undersigned, certify that

a) we have reviewed the financial statements and the cash flow statements for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 which are fraudulent, illegal or violation of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of the internal control system of the Company and we have disclosed to the auditors and the Audit Committee, efficiencies in the design or operation of internal control system, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We further certify that we have indicated to the auditors and the Audit Committee:

   i. There have been no significant changes in internal control system during the year;

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

Chief Financial Officer
Pawan Mendirattta

Whole Time Director
Aman Bhutoria

Place: Gurgaon
Date: 13.11.2026

K.S. OILS LIMITED

Certificate of Non-Disqualification of Directors

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

To
The Members
K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 A. B. Road,
Silavati, Guna-473 001, Madhya Pradesh, India

We have examined the relevant registers, records, forms, returns and disclosures received from the directors of K.S. OIL LIMITED having CIN NO L15141MP1985PLC003171 and having registered office at Khasra no 61,22/1,28/1/2 A. B. Road Silavati, Guna-473 001, Madhya Pradesh, India (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

DETAILS OF DIRECTORS

S. No.	Name of Director	DIN	Date of Appointment
1.	**Mr. Aman Bhutoria** **Whole Time Director**	**08010368**	**30-05-2025**
2.	**Mr. Vinod Kumar Trivedi** **Executive Director**	**09436368**	**07-02-2025**
3.	**Mr. Virendra Kumar Singhi Non –** **Executive Non Independent Director**	**00028824**	**12-08-2025**
4.	**Mr. Latha Venkatesh** **Independent Director**	**06983347**	**07-02-2025**
5.	**Mr. Balveermal Singhvi** **Independent Director**	**05321014**	**07-02-2025**
6.	**Mr. Deepa Singhal** **Independent Director**	**06955045**	**07-02-2025**

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

My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Company Secretaries
FRN No. S2022UP862600

Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590
UDIN: F006334H002348751

Date: 13.11.2026
Place: Greater Noida

Corporate Governance Certificate

(Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 A. B. Road,
Silavati, Guna-473 001, Madhya Pradesh, India

I have examined the compliance of the conditions of Corporate Governance by K.S. OIL LIMITED having CIN NO L15141MP1985PLC003171 and having registered office at Khasra no 61,22/1,28/1/2 A. B. Road Silavati, Guna-473 001, Madhya Pradesh, India (hereinafter referred to as 'the Company') as stipulated in Regulations 17 to 27, Clause (b) - (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from.

The Compliance of the conditions of corporate governance is the responsibility of the management. My examination was limited to a review of the procedures and implementation thereof, adopted by the company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

Company Secretaries
FRN No. S2022UP862600

Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590
UDIN: F006334H002348630

Date: 13.11.2026
Place: Greater Noida

K.S. OILS LIMITED

ANNEXURE V

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Developments

The Indian edible oil industry continues to play a vital role in the country's food processing sector. India remains one of the world's largest consumers and importers of edible oils, with demand driven by population growth, rising disposable income, urbanization, and increasing consumption of packaged food products. Government initiatives aimed at improving domestic oilseed production, enhancing food processing infrastructure, and promoting self-reliance in edible oils are expected to provide long-term growth opportunities for the sector. However, the industry continues to face challenges arising from fluctuations in international commodity prices, foreign exchange movements, import policies, and geopolitical developments affecting global supply chains.

During the year under review, the Company marked a significant milestone by recommencing manufacturing operations following the successful acquisition of the Company as a going concern pursuant to the Order of the Hon'ble National Company Law Tribunal ("NCLT"). This represents the first financial year under the stewardship of the new management.
Business Overview.

Pursuant to the implementation of the approved acquisition under the liquidation process, the Company has undertaken significant initiatives towards reviving its business operations, restoring manufacturing facilities, rebuilding organizational capabilities, and strengthening internal controls.

During the financial year, the Company successfully recommenced commercial manufacturing operations at its Kota manufacturing facility after carrying out extensive refurbishment, repairs, and operational readiness activities. The remaining manufacturing facilities are presently undergoing revamping and rehabilitation and are expected to be brought into operation in a phased manner after completion of necessary technical and commercial evaluations.

The management continues to focus on:

- Revival and expansion of manufacturing operations.
- Strengthening supply chain and procurement network.
- Re-establishing the Company's presence in the edible oil market including brand Kalash & Double Sher.
- Improving operational efficiencies and cost optimization.
- Reviving established brands and expanding distribution channels including brand Kalash & Double Sher.
- Strengthening governance, compliance and risk management framework.

Financial Performance

The financial year under review reflects the transition of the Company from a non-operational entity to a revived manufacturing enterprise.

Key highlights include:

- Commercial production commenced during the financial year at the Kota manufacturing facility.
- Revenue from operations improved substantially with commencement of manufacturing activities.
- The Company reported revenue from operations of approximately ₹103.15 Crore during FY 2025-26 as against negligible operational revenue in the previous financial year.
- Quarterly profitability improved during the fourth quarter due to stabilization of operations after recommencement of manufacturing activities.
- Although the Company reported a net loss for the financial year owing to depreciation, finance costs and expenses associated with revival of operations, the overall financial performance demonstrates significant improvement compared to the previous year.

Opportunities and Outlook

The management believes that the Company is well-positioned to capitalize on emerging opportunities in the edible oil industry. Key opportunities include:

- Increasing domestic consumption of edible oils.
- Growing demand for branded edible oil products including Kalash & Double Sher.

K.S. OILS LIMITED

- Expansion into value-added and packaged food products.
- Revival of the Company's established brands including Kalash and Double Sher.
- Operational leverage through phased commissioning of remaining manufacturing facilities.
- Improved utilization of existing infrastructure and manufacturing capacities.
- Government initiatives encouraging domestic manufacturing and food processing.

The Company remains committed to expanding its operational footprint and strengthening its market position through enhanced production capabilities and efficient distribution networks.

Threats, Risks and Concerns

The Company continues to operate in a dynamic business environment and remains exposed to various risks, including:

- Volatility in prices of crude edible oils and oilseeds.
- Dependence on imports for certain edible oils.
- Changes in Government policies, customs duties and regulatory framework.
- Foreign exchange fluctuations.
- Intense competition from established domestic and multinational players.
- Supply chain disruptions arising from geopolitical or economic developments.
- Inflationary pressures impacting input and logistics costs.
- Climate-related risks affecting agricultural production.
- The management continuously monitors these risks and adopts appropriate mitigation measures through prudent procurement, inventory management, financial discipline and operational controls.

Internal Control Systems and Their Adequacy

The Company has established adequate internal financial controls commensurate with the nature, size and complexity of its business. The internal control framework is designed to ensure:

- Protection of assets.
- Accuracy and reliability of financial reporting.
- Compliance with applicable laws and regulations.
- Efficient utilization of resources.
- Prevention and detection of frauds and errors.
- Timely monitoring of operational performance.
- The Audit Committee periodically reviews the effectiveness of the internal control systems and monitors implementation of corrective actions, wherever necessary. Internal Audit reports are placed before the Audit Committee on a regular basis for review and guidance.

Human Resources
The Company recognizes that its employees are its most valuable asset and continues to strengthen its human resource capabilities in line with the revival of business operations. During the year, the Company focused on recruitment of skilled personnel, strengthening operational teams, fostering a performance-oriented culture, and ensuring a safe and healthy work environment. Industrial relations remained cordial throughout the year.

Significant Developments
During the financial year:

- The Company continued implementation of the approved acquisition pursuant to the NCLT Order.
- Commercial manufacturing operations commenced at the Kota manufacturing facility.
- The Company strengthened its governance framework through various Board-level appointments and

K.S. OILS LIMITED

implementation of statutory and regulatory compliances.

- Necessary steps were undertaken for restoration of listing status and completion of regulatory requirements before the Stock Exchanges, and the process continues.

Future Outlook

The Company has entered a new phase of growth under the new management. The immediate focus remains on:

- Achieving stable operations at the Kota manufacturing facility.
- Revival of the remaining manufacturing units in a phased manner.
- Expanding market presence through strengthened sales and distribution.
- Improving operational efficiencies and profitability.
- Enhancing shareholder value through sustainable long-term growth.
- The management remains optimistic that the strategic initiatives undertaken during FY 2025-26 will provide a strong foundation for sustained operational and financial improvement in the coming years

Cautionary Statement

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including changes in government policies, economic conditions, commodity prices, foreign exchange fluctuations, market demand, regulatory developments and other factors beyond the control of the Company. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

By the Order of the Board of Directors
For K. S. Oils Limited

Date: 13.11.2026
Place: Gurugram

Aman Bhutoria	**Vinod Kumar Trivedi**
Whole Time Director	**Director**
DIN: 08010368	**DIN: 09436368**

K.S. OILS LIMITED

NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of
K.S. Oil Limited

Opinion

We have audited the accompanying Standalone financial statements of **K.S Oil Limited ("the Company")**, which comprise the Balance sheet as at March 31, 2026 and Statement of Profit and Loss(including other comprehensive income) ,Statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred as the "Standalone financial statements") being prepared in accordance with the requirement of Companies Act 2013 (as amended) ("the Act").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its **loss including** other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no Key Audit Matters to communicate in our report



NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

Emphasis of Matter

We draw attention to Note 49 to the Standalone Financial Statements regarding the recommencement of operations of the Company pursuant to acquisition of the Company as a going concern under the liquidation process approved by the Hon'ble National Company Law Tribunal ("NCLT"). This being the first year of operations under the new management, out of the four manufacturing plants acquired, only the Kota plant commenced operations during the year and became operational from the middle of the financial year. The remaining three plants are presently under revamping and rehabilitation and are yet to commence commercial operations.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the *Board's Report including Annexure to the Board's Report but* does not include the Standalone financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and those charged with governance for the financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

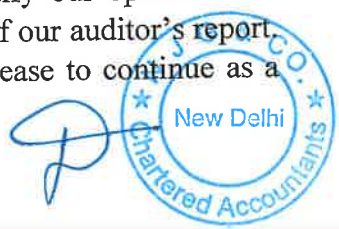
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting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

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

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

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

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



115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 20020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **'Annexure 1'** a statement on the matters specified in paragraphs 3 and 4 of the order.

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   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, Statement of Profit and Loss including Other comprehensive income and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e. On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164 (2) of the Act;
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in **'Annexure 2'** to this report.
   g. In our opinion, no managerial remuneration for the year ended 31 March 2026 has been paid/provided by the company to its directors, therefore there is no requirement to check whether the payment of remuneration has been paid in accordance with the provisions of section 197 read with Schedule V to the Act;



NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

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

i. The Company does not have any pending litigations which would impact its financial position in its financial statements except mentioned in Note 41.

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

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

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

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

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year by the company.

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

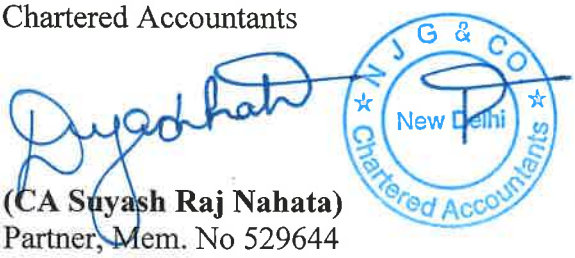


NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, 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 applicable for the financial year ended March 31, 2026. Based on our examination, the audit trail feature has been preserved by the Company as per the statutory requirements for record retention.

For NJG & Co.
Chartered Accountants



(CA Suyash Raj Nahata)
Partner, Mem. No 529644
Firm Regn. No.019718N
UDIN: 26529644OJJTBO1717
Place: New Delhi
Date: 30.5.2026

NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

Annexure 1 to Independent Auditor's Report

Annexure 1 referred to in paragraph (1) under the heading 'Report on other legal and regulatory requirements' of our report even date

To the Members of K.S. Oil Limited

In terms of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we report that:

Clause 3(i): Property, Plant and Equipment

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) According to the information and explanations given to us, the Company has a programme of physical verification of Property, Plant and Equipment. During the year, physical verification of Property, Plant and Equipment was carried out by the management. In our opinion, having regard to the size of the Company and the nature of its assets, the frequency of such verification is reasonable and no material discrepancies were noticed on such verification. The Company commenced commercial operations at one manufacturing plant during the year, while the remaining manufacturing plants were not operational as at the year end. Physical verification of assets at such non-operational plants was also carried out by the management.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant, and Equipment during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

Clause 3(ii): Inventory

(a) According to the information and explanations given to us, the inventories have been physically verified by the management during the year. The Company commenced commercial operations at one manufacturing plant during the year, while the other manufacturing plants remained non-operational. In our opinion, the frequency and coverage of physical verification are reasonable 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 inventory were noticed on such physical verification as compared with the books of account.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks during the year on the basis of security

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

of current assets. The quarterly returns/statements filed by the Company with such banks are in agreement with the books of account of the Company.

Clause 3(iii): Investments, Guarantees, Loans and Advances

During the year, the Company has not made any investments in, provided any guarantee or security to, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the reporting requirements under clauses **3(iii)(a) to 3(iii)(f)** of the Order are not applicable.

Clause 3(iv): Compliance with Sections 185 and 186

In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made any investments, or provided any guarantees or security to which the provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, the reporting requirements under clause 3(iv) of the Order are not applicable.

Clause 3(v): Deposits

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder. Accordingly, the reporting requirements under Clause 3(v) of the Order are not applicable.

Clause 3(vi): Cost Records

According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 for the Company during the year, having regard to the turnover criteria prescribed under the said Rules. Accordingly, the reporting requirements under Clause 3(vi) of the Order are not applicable.

Clause 3(vii): Statutory Dues

(a) According to the information and explanations given to us, and based on the audit procedures performed, the Company has generally been regular in depositing undisputed statutory dues including , Income Tax, TDS ,other statutory dues, with the appropriate authorities. There were no undisputed amounts payable in respect of the aforesaid statutory dues that were in arrears as at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of , Income Tax, TDS or any other statutory dues which have not been deposited on account of any dispute as at the year-end.

Clause 3(viii): Unrecorded Income

According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year, there are no transactions that have been surrendered or disclosed as undisclosed income in the Income Tax assessments under the



115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

Income Tax Act, 1961. In view of this, there are no transactions involving previously unrecorded income in terms of Clause 3(viii) of the Order.

Clause 3(ix): Loans and Defaults

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to any lender. In view of this, the reporting requirements under Clause 3(ix)(a) of the Order are not applicable.

(b) According to the information and explanations given to us and based on the audit procedures performed, we report that the Company has not been declared a wilful defaulter by any bank, financial institution, or other lender.

(c) According to the information and explanations given to us and the procedures performed by us on the basis of our examination of the records of the Company, the loans were applied for the purposes for which the loans were obtained. In view of this, the reporting required under Clause 3(xiii)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on the procedures performed by us, the Company has not taken any funds from any entity or person during the year on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the reporting requirements under Clause 3(ix)(e) of the Order are not applicable.

(f) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the reporting requirements under Clause 3(ix)(f) of the Order are not applicable.

Clause 3(x): Public Offer / Preferential Allotment

(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirements under Clause 3(x)(a) of the Order are not applicable.

(b) During the year, the Company allotted equity shares to Soy-Sar Edible Private Limited, the Successful Resolution Applicant, and to the public shareholders pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT). The said allotment was made in accordance with the approved Resolution Plan and was not by way of a preferential allotment or private placement under Sections 42 and 62 of the Companies Act, 2013.

Clause 3(xi): Fraud

(a) Based on our audit procedures and the information and explanations given to us by the management, during the year, we have not come across any instance of material fraud either by the Company or on the Company.

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

(b) During the year, no report was required to be filed by the auditors with the Central Government under sub-section (12) of Section 143 of the Companies Act, 2013, in Form ADT-4 as prescribed under Rule 11 of the Companies (Audit and Auditors) Rules, 2014.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not received any whistleblower complaints during the year.

Clause 3(xii): Nidhi Company

The Company is not a Nidhi Company; hence, Clauses 3(xii)(a), (b), and (c) are not applicable.

Clause 3(xiii): Related Party Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and necessary disclosures have been made in the standalone financial statements as required by the applicable accounting standards.

Clause 3(xiv): Internal Audit

(a) In our opinion and based on our examination, the Company has established an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports issued by the internal auditors during the year up to the date of this report while determining the nature, timing and extent of our audit procedures.

Clause 3(xv): Non-Cash Transactions

The Company has not entered into any non-cash transactions with directors or persons connected with them. Hence, compliance with Section 192 of the Act is not applicable.

Clause 3(xvi): Registration under RBI Act

(a) The Company is required to and is registered under Section 45-IA of the Reserve Bank of India Act, 1934 for conducting Non-Banking Financial Activities.

(b) The Company has not conducted any NBFC activities without a valid certificate of registration.

(c) The Company is not a Core Investment Company (CIC); hence, Clauses 3(xvi)(c) and (d) are not applicable.

Clause 3(xvii): Cash Losses

The Company has not incurred cash losses during the current financial year. The Company had incurred cash losses of 91.00 lakhs in the immediately preceding financial year.

Clause 3(xviii): Resignation of Auditors

There has been a resignation of the statutory auditors during the year. We have considered the resignation letter issued by the outgoing statutory auditors and noted that no issues, objections

New Delhi

NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

or concerns were raised by them in connection with their resignation that would require consideration in the course of our audit.

Clause 3(xix): Material Uncertainty on Going Concern

According to the information and explanations given to us, and based on our analysis of the financial ratios, ageing of receivables, expected dates of realization of financial assets, and payment schedules of financial liabilities as per the information accompanying the standalone financial statements, and our understanding of the Board of Directors and management plans, we are of the opinion that **no material uncertainty exists** as on the date of the audit report that the Company will be able to meet its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

We further clarify that our opinion is based on the facts and circumstances existing as on the date of the audit report. This does not constitute any assurance or guarantee regarding the Company's ability to discharge all such liabilities as and when they fall due.

Clause 3(xx): Corporate Social Responsibilities–

Based on our examination of the company's financial records and according to the information and explanations provided to us, we report that the company does not meet any of the thresholds specified under Section 135(1) of the Companies Act, 2013, for the applicability of Corporate Social Responsibility provisions. Consequently, the requirements of Section 135 are not applicable to the company for the financial year ended 31st March 2026, hence reporting under clause 3(xx)(a) and 3(xx)(b) is not applicable.

Clause 3(xxi): Reports of Group Companies

The reporting under clause 3(xxi) of the Order is **not applicable** to standalone financial statements. Accordingly, no comment is required in this regard.

For NJG & Co.
Chartered Accountants



(CA Suyash Raj Nahata)
Partner, Mem. No 529644
Firm Regn. No.019718N
UDIN: 26529644OJJTBO1717
Place: New Delhi
Date: 30.5.2026

NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

Annexure 2 to the Independent Auditor's Report

Annexure 2 referred to in paragraph 2(f) under the heading 'Report on the other legal and regulatory requirements' of our report of even date

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

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

Management's responsibility for internal financial controls

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

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 the Institute of Chartered Accountants of India 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone Ind AS Standalone financial statements 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 in the financial statements, whether due to fraud or error.

New Delhi

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

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 control system over financial reporting with reference to these s financial statements.

Meaning of internal financial controls over financial reporting with reference to these Ind AS Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting with reference to these Ind AS Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind AS financial statements, including the possibility of collusion or improper management of 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

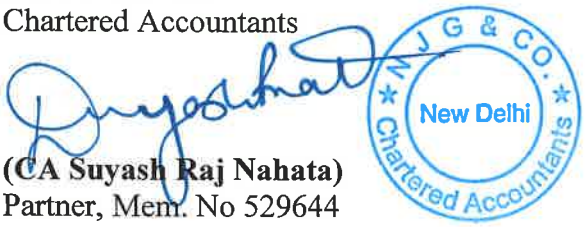
In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting with reference to these Standalone financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the

NJG & CO.
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI - 110001
Tel. No. : +91-11-23325314
Email : njg_co@yahoo.co.in

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

For NJG & Co.
Chartered Accountants



(CA Suyash Raj Nahata)
Partner, Mem. No 529644
Firm Regn. No.019718N
UDIN: 26529644OJJTBO1717
Place: New Delhi
Date: 30.5.2026

K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

BALANCE SHEET AS ON 31st March 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property Plant & Equipment	3	20,672	22,086
(b) Capital work in progress	4	8,117	2,624
(c) Right of use Assets	5	57	-
(d) Other Intangible assets		-	-
(e) Financial Assets:			
(i) Investments		-	-
(ii) Other financial assets	6	72	87
(f) Deferred Tax assets	7	740	-
(g) Other non-current assets			
		29,658	**24,797**
(2) CURRENT ASSETS			
(a) Inventories	8	7,276	-
(b) Financial Assets:			
(i) Trade receivables	9	326	-
(ii) Cash and Cash equivalents	10	0	-
(iii) Loans	11	1,304	304
(c) Current Tax Assets (Net)	12	5	
(d) Other current assets	13	1,415	-
		10,327	**304**
TOTAL ASSETS		**39,984**	**25,101**
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	1,698	1,698
(b) Other Equity	15	15	1,415
		1,713	**3,113**
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	16	2,527	-
(ii) Lease Liablities	17	41	-
(b) Provisions	18	0	-
		2,569	**-**
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	19	28,936	20,283
(ii) Trade payable			
(A) total outstanding dues of micro enterprises and small enterprises;	20	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	20	810	-
(iii) Other Financial Liablities	21	2,444	1,238
(b) Other Current Liabilities	22	3,352	466
(c) Provisions	23	161	-
Total Current Liabilites		**35,702**	**21,987**
TOTAL		**39,984**	**25,101**

Significant accounting policies 2

See accompanying notes to the Financial Statements. 1-49

In terms of my report attached
For NJG & Co.
Chartered Accountants
Firm Regn. No. 019718N

(CA Suyash Raj Nahata)
Partner, Mem.No. 529644
UDIN : 26529644OJTB01717

Place : New Delhi
Date : 30th May 2026

For and on behalf of the Board of Directors

Aman Bhutoria
(Whole Time Director)
DIN: 08010368

Virendra Kumar Singhi
(Director)
DIN: 00028824

Pradeep Kumar Singhal
(Chief Executive Officer)
PAN : AGGPS4062G

Jyoti Sharma
(Company Secretary)
M. No: A55135

K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Particulars	Note No	For the year ended 2025-26	For the year ended 2024-25
I. INCOME			
Revenue from operations	24	10,315	-
Other income	25	511	2
Total Income		**10,826**	**2**
II. EXPENSES			
Cost of materials consumed	26	13,187	-
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	27	(3,547)	-
Employee benefits expense	28	294	-
Depreciation and amortisation expense	29	2,289	2,139
Finance costs	30	371	-
Administrative and Other expenses	31	372	93
Total Expenses		**12,966**	**2,231**
III. Profit/Loss Before Exceptional Item and Tax (I - II)		**(2,140)**	**(2,229)**
IV. Exceptional Items			-
V. Loss Before Tax (III - IV)		**(2,140)**	**(2,229)**
VI. Tax expense			
(1) Current tax expense		-	-
(2) Income tax excess provision reversal		-	-
(3) Deferred tax expense /(income)		(740)	-
VII. Profit/(Loss) for the period (V - VI)		**(1,400)**	**(2,229)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Changes in fair value of FVTOCI equity instruments		-	-
Remeasurement of net defined benefit plans		-	-
Income tax relating to these items		-	-
Income tax relating FVTOCI instruments		-	-
Income tax relating to DBP remeasurements		-	-
Other comprehensive income for the year(net of tax)		-	-
Total Comprehensive Income year		**(1,400)**	**(2,229)**
VIII. Earnings per equity share	32		
(1) Basic		(0.82)	(0.54)
(2) Diluted		(0.82)	(0.54)

Significant accounting policies 2

See accompanying notes to the Financial Statements. **1-49**

In terms of my report attached

For NJG & Co.
Chartered Accountants
Firm Regn. No. 019718N

(CA Suyash Raj Nahata)
Partner, Mem No. 529644
UDIN : 26529644OJJTB01717

Place : New Delhi
Date : 30th May 2026

For and on behalf of the Board of Directors

Aman Bhutoria
(Whole Time Director)
DIN: 08010368

Virendra Kumar Singhi
(Director)
DIN: 00028824

Pradeep Kumar Singhal
(Chief Executive Officer)
PAN : AGGPS4062G

Jyoti Sharma
(Company Secretary)
M. No: A55135

K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

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

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Particulars		For the period ended 2025-26	For the period ended 2024-25
A. Cash flow from operating activities			
Profit / (Loss) before extraordinary items and tax		(2,140)	(2,229)
Depreciation and amortisation expense		2,289	2,139
Finance Cost		371	-
Adjustments for (increase) / decrease in operating assets:			
Inventories		(7,276)	-
Trade receivables		(326)	-
Trade payables		810	-
Other Receivables & Loans & Advances		1,832	91
Net cash flow used in operating activities (A)		**(4,440)**	**-**
B. Cash flow from investing activities			
Purchase of the Fixed Assets	lk/.l/k.	(875)	(1,375)
Increase in Capital WIP		(5,493)	-
Interest Received		-	-
Net cash flow used in investing activities (B)		**(6,368)**	**(1,375)**
C. Cash flow from financing activities			
Proceeds from issue of share capital		-	-
Proceeds from Borrowings (other than term loans)		11,180	1,375
Principal Payments towards lease liability			-
Interest Paid		(371)	-
(Increase)/Decrease in Unclaimed Dividend Account		-	-
Proceeds from Sale as liquidation as a going concern		-	-
Net cash flow from financing activities (C)		**10,809**	**1,375**
Net increase / (decrease) in Cash and cash equivalents (A + B + C)		-0.00	-
Amount Not Recoverable			-
Cash and cash equivalents at the beginning of the year		-	-
Less: Excluded Assets		-	-
Cash and cash equivalents at the end of the year		**0**	**-**
Cash and cash equivalents at the end of the period comprises:		-	
(a) Cash on hand		-	-
(c) Balances with banks		-	-
(i) In current accounts		-	-
Total Cash and cash equivalents at the end of the period		-	-

Significant accounting policies **2**

See accompanying notes to the Financial Statements. **1-49**

As per our Report of even date

For NJG & Co.
Chartered Accountants
Firm Regn. No. 019718N

NJG & CO. New Delhi Chartered Accountants

(CA Suyash Raj Nahata)
Partner, Mem.No. 529644
UDIN : 26529644OJJTB01717

Place : New Delhi
Date : 30th May 2026

For and on behalf of the Board of Directors

Aman Bhutoria
(Whole Time Director)
DIN: 08010368

Virendra Kumar Singhi
(Director)
DIN: 00028824

Pradeep Kumar Singhal
(Chief Executive Officer)
PAN : AGGPS4062G

Jyoti Sharma
(Company Secretary)
M. No: A55135

K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

Statement of Changes in Equity for the year ended March 31, 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

(a) Equity share capital

Equity shares of INR 10 each issued, subscribed and fully paid	**Number of shares**	**Share capital**
As at April 01, 2024	**45,91,80,037**	**4,592**
Shares Cancelled as per NCLT order (Refere Note 14(a)below)	(45,91,80,037)	(4,592)
Issued during the year as per NCLT order (Refere Note 14(a)below)	16,98,32,163	1,698
At March 31, 2025	**16,98,32,163**	**1,698**
Changes in equity share capital during the current year	-	-
At March 31, 2026	**16,98,32,163**	**1,698**

(b)Other Equity lk/.l/k.

Particulars	**Reserves and Surplus**		**Other Reserve**	**Total**
	Retained Earnings	**Capital redemption reserve**	**FVTOCI reserve - equity instruments**	
Balance as at March 31, 2024	**(1,16,566)**	**91,141**	-	**(25,425)**
Adjustment towards the Extuighment of Equity share capital	-	4,507	-	4,507
Adjustment towards the Extuighment of Borrowings	-	25,988	-	25,988
Assets Written Off	-	(1,426)	-	(1,426)
Profit /(Loss)for the period	(2,229)	-	-	(2,229)
	1,16,566	(1,16,566)	-	-
Total comprehensive income for the year	**(2,229)**	**3,644**	-	**1,415**
Dividend paid during the year	-	-	-	-
Tax on Dividend paid	-	-	-	-
As at March 31, 2025	**(2,229)**	**3,644**	-	**1,415**
Profit (Loss) for the year	(1,400)	-	-	(1,400)
Total comprehensive income for the year	**(3,629)**	**3,644**	-	**15**
Dividend paid during the year	-	-	-	-
Tax on Dividend paid	-	-	-	-
As at March 31, 2026	**(3,629)**	**3,644**	-	**15**

For NJG & Co.
Chartered Accountants
Firm Regn. No. 019718N

NJG & CO. New Delhi Chartered Accountants

(CA Suyash Raj Nahata)
Partner, Mem.No. 529644
UDIN : 26529644OJJTB01717
Place : New Delhi
Date : 30th May 2026

For and on behalf of the Board of Directors

Aman Bhutoria
(Whole Time Director)
DIN: 08010368

Virendra Kumar Singhi
(Director)
DIN: 00028824

Pradeep Kumar Singhal
(Chief Executive Officer)
PAN : AGGPS4062G

Jyoti Sharma
(Company Secretary)
M. No: A55135

K.S. OILS LIMITED
(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.in

Notes to Standalone financial statements for the year ended 31st March 2026

1 CORPORATE INFORMATION

K. S. Oils Limited ("the Company") is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956, now governed by the provisions of Companies Act 2013 . The registered office of the Company is situated at Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India. The Company is engaged in the manufacturing and marketing of edible oils, vanaspati, and allied products under renowned brand names such as Kalash, Double Sher, and K.S. Gold, with manufacturing facilities across India.

Pursuant to an order dated 21 July 2017 by the NCLT, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"). However, in the absence of a viable resolution plan, the Hon'ble NCLAT, vide its order dated 16 March 2021 in Company Appeal (AT)(Ins) No. 98 of 2021, ordered the liquidation of the Company under Chapter III of the IBC. Mr. Kuldeep Verma was appointed as the Liquidator.Subsequently, under the liquidation process, a public auction was conducted for the sale of the Company as a going concern under Regulation 32(e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016. Sherisha Technologies Private Limited (STPL) emerged as the successful bidder in the e-auction conducted on 22 December 2023 and opted to acquire the Company through its wholly owned special purpose vehicle, Soy-Sar Edible Private Limited (SEPL).The entire sale consideration of ₹218.97 crores (including interest) was paid by SEPL, and a Sale Certificate was issued by the Liquidator on 22 March 2024 to be read with corriegdum sale certificate dt. 06 Apr 2025, thereby effectuating the transfer of the Company as a going concern. Upon such transfer:

a) Existing equity and preference share capital was extinguished and replaced with new shareholding structure.
b) Outstanding liabilities not forming part of the sale consideration were derecognised and credited to capital reserve.
c) A new board of directors was appointed as per the NCLT-approved scheme.
d) The Company continues to operate as a going concern post-acquisition.

The equity shares of the Company were earlier listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) and By way of its order dated 03rd February, 2025, the Hon'ble NCLT allowed relisting of Equity Shares of KSOILS in both the NSE and BSE, and subsequently, KSOILS filed an application to the stock exchange for relisting on March 15, 2025. Pursuant to such application, KSOILS received a circular dated April 30, 2025 from BSE and NSE stating that the Company's status would be changed from "Delisted" to "Suspended" w.e.f. May 05, 2025 and the company is in process of getting the equity shares listed again on BSE and NSE

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of Preparation

a Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Schedule III to the Companies Act, 2013, (as amended).

These are the Second financial statements of the Company prepared subsequent to the acquisition as a going concern by Soy-Sar Edible Private Limited (SEPL) through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed and the Sale Certificate was issued on 22 March 2024 to be read with corriegdum sale certificate dt. 06 Apr 2025, . These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon'ble NCLT, Indore Bench

The financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency, and all values are rounded off to the

b Basis of measurement

These financial statements have been prepared on a historical cost basis, except for the following:
- Certain financial assets and liabilities measured at fair value;
- Assets acquired and liabilities derecognized pursuant to the liquidation acquisition have been recognized in accordance with the fair values and capital reserve treatment as per Ind AS and as approved by NCLT
Assets held for sale- Measured at the lower of (a)carrying amount and (b) fair value less cost to sell.
Net defined benefit plans- Plan assets measured at fair value less present value of defined benefit obligation

Determining the Fair Value

While measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.



c Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

d Current and non-current classification

The Company presents its assets and liabilities in the statement of financial position based on current and non-current classification in accordance with Schedule III, Division II of the Companies Act, 2013, as notified by the Ministry of Corporate Affairs. As per this classification, non-current assets and current assets are presented before equity, non-current liabilities, and current liabilities.

An asset is classified as current when it satisfies any of the following criteria:
(a) it is expected to be realized or intended to be sold or consumed in the Company's normal operating cycle;
(b) it is held primarily for the purpose of trading;
(c) it is expected to be realized within twelve months after the reporting period; or
(d) it is cash or a cash equivalent, unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
All other assets are classified as non-current.

A liability is classified as current when it meets any of the following conditions:
(a) it is expected to be settled in the Company's normal operating cycle;
(b) it is held primarily for the purpose of trading;
(c) it is due to be settled within twelve months after the reporting period; or
(d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current, irrespective of the timing of realization or settlement. The Company has identified a period of twelve months as its normal operating cycle.

e Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All amounts disclosed in the financial statements and notes are in Indian Rupees in lakhs rounded off as permitted by Schedule III to the Companies Act, 2013, unless otherwise stated.

(B) Significant Accouting Policies

a) Property, plant and equipment and Depreciation

(i) Recognition and Measurement

Property, plant and equipment are measured at cost (which includes capitalised borrowing costs) less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises:
(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates and subsidies if any;
(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management; and
(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the Statement of Profit and Loss.Capital work-in-progress includes the cost of property, plant and equipment under installation or under development as at the balance sheet date.Leasehold lands are amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in Schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold land are amortised over the primary lease period of the land.

(ii) Opening Block of assets (Acquired in NCLT)

Property, Plant and Equipment acquired pursuant to the acquisition of K.S. Oils Limited as a Going Concern under the liquidation process in accordance with the Insolvency and Bankruptcy Code, 2016, are recognised at their deemed cost on the acquisition date. The deemed cost represents the value assigned by the management based on the allocation of the acquisition consideration and assessment of the underlying assets acquired pursuant to the Sale Certificate issued by the Liquidator. The Company has adopted such deemed cost as the initial carrying amount of the assets from the date control was transferred to the new management.

(iii) Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Company.

(iv) Depreciation, Estimated Useful Life and Estimated Residual Value

Depreciation on Property, Plant and Equipment is provided on the Written Down value ("WDV") over the estimated useful lives of the respective assets in the manner prescribed under Schedule II to the Companies Act, 2013, except where management's technical assessment supports a different useful life.

Depreciation on assets acquired pursuant to the Going Concern acquisition of K.S. Oils Limited is charged prospectively from the date the assets are available for use by the Company under the control of the new management.In respect of manufacturing plants and machinery acquired under the liquidation process and which remained non-operational for a substantial period prior to acquisition, useful lives have been assessed by the management after considering the current condition of the assets, refurbishment undertaken, expected future usage pattern and technical evaluation. Depreciation is charged based on such reassessed useful lives wherever considered appropriate.Depreciation on additions is provided on a pro-rata basis from the date the asset is available for use and depreciation on disposals is charged up to the date of disposal.Assets individually costing below the threshold prescribed by the management are depreciated fully in the year of acquisition where considered appropriate.

b) Intangible Assets

Identifiable intangible assets are recognised when it is probable that the expected future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss upon derecognition.

(i) Recognition and Measurement

Intangible assets such as computer software, which have finite useful lives, are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

Brands and trademarks acquired and having indefinite useful lives were fair valued as on the date of transition to Ind AS (April 1, 2017), based on valuation reports from an independent expert. The fair value so determined has been considered as the deemed cost at the date of transition. These assets are not amortised but are tested for impairment at each reporting date or whenever there is an indication of impairment.

(ii) Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including those on internally generated goodwill and brands, are expensed as incurred in the Statement of Profit and Loss

(iii) Amortisation

Amortisation of intangible assets is calculated using the straight-line method to allocate the cost of the assets, net of their residual values, over their estimated useful lives. It is generally recognised in the Statement of Profit and Loss. Computer software is amortised over its estimated useful life or five years, whichever is shorter.

Amortisation methods, estimated useful lives, and residual values are reviewed at each reporting date and adjusted prospectively, if necessary.

c) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's ('CGU') fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value cost of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.
The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount.Apreviously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

d) Borrowing costs

Borrowing costs, both general and specific, that are directly attributable to the acquisition, construction, or production of a qualifying asset — one that necessarily takes a substantial period of time to become ready for its intended use or sale — are capitalised as part of the cost of such asset until the date it is ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income arising from the temporary investment of specific borrowings, pending their utilisation towards qualifying assets, is deducted from the borrowing costs eligible for capitalisation. All remaining borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.

e) Inventories

Inventories are valued at the lower of cost and net realisable value.
Costs incurred in bringing each type of inventory to its present location and condition are accounted for as follows:

Raw materials, stores and spares: Cost includes purchase cost (comprising purchase price, import duties, and other non-recoverable taxes), along with transportation, handling, and other directly attributable costs, net of trade discounts, rebates, and similar items. The cost is determined on a First-In-First-Out (FIFO) basis.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished goods in which they will be used are expected to be sold at or above cost.

Spare parts, which do not qualify as property, plant and equipment, are classified as inventory.

Finished goods and work-in-progress: Cost comprises direct materials, direct labour, and an appropriate share of manufacturing overheads based on normal operating capacity, excluding borrowing costs. The cost is determined using the FIFO method.

Traded goods: Cost includes purchase cost and other directly attributable costs necessary to bring the inventories to their present location and condition. The cost is determined using the FIFO method.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete, slow-moving, and defective inventories are identified periodically, and where appropriate, a provision is made for such inventories.

f) Cash and Cash Equivalent

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash in hand, deposits held at call with financial institutions, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

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

g) Contributed Equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or share options are recognised as a deduction from equity, net of any related income tax effects, from the proceeds of the issue.

h) Dividends

Final dividend declared to shareholders is recognised as a liability in the period in which it is approved by the shareholders. Interim dividends are recognised as a liability upon approval by the Board of Directors. Dividend payable and the corresponding tax on dividend distribution are recognised directly in other equity.

i) Earning per Share

Basic earnings per share is calculated by dividing the profit or loss attributable to equity shareholders of the Company (adjusted for amounts directly recognised in reserves), before or after exceptional items (net of tax), by the weighted average number of equity shares outstanding during the period, excluding treasury shares.

Diluted earnings per share is calculated by dividing the profit or loss attributable to equity shareholders of the Company (adjusted for amounts directly recognised in reserves), before or after exceptional items (net of tax), by the weighted average number of equity shares outstanding during the period, adjusted for the effects of all dilutive potential equity shares, and excluding treasury shares.



j) Revenue recognition

Revenue is recognized when the performance obligations under the contract with customers are satisfied and to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

Interest income is recognized on a time proportion basis using the effective interest rate (EIR) method, which reflects the amortized cost of the financial asset and the effective yield over its expected life. Interest income includes accrued interest on fixed deposits, loans, and other interest-bearing instruments, and is recognized in the Statement of Profit and Loss when it is probable that the economic benefits will flow to the Company and the amount can be reliably measured.

For all debt instruments, interest income is recorded using the effective interest rate (EIR). Finance income is included in other income in the statement of profit and loss.

Dividend income is recognised when the right to receive payment is established, which is generally when shareholders of the investee entity approve the dividend.

Rental income arising from operating leases on investment properties is accounted for based on the terms of the agreements and is included in other income in the statement of profit or loss.

Revenues recognised in excess of billings are disclosed as "Unbilled Revenue" under other current financial assets. Billings in excess of revenue recognised are disclosed as "Deferred Revenues" under other current liabilities.

k) Employee benefits

(i) During Employment benefits

(a) Short term employee benefits

Short-term employee benefits are recognised as an expense as the related service is rendered. A liability is recognised for the amounts expected to be paid when the Company has a present legal or constructive obligation to make such payments as a result of past service provided by the employee, and the obligation can be measured reliably

(b) Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate fund and has no further legal or constructive obligation to pay additional amounts. The Company contributes to the government-administered Employees' Provident Fund on a monthly basis.

Contributions to defined contribution plans are recognised as an expense in the period during which the employee renders the related service. Prepaid contributions are recognised as an asset to the extent of future economic benefits available through a refund or reduction in future contributions.

(c) Defined Benefit Plans

Gratuity liability is a defined benefit obligation. The cost of providing benefits under the plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method.

Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income ('OCI') in the period in which they occur. Remeasurement is not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
ii) Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Re-measurement gains /losses are accounted through Profit or Loss account and are not deferred.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

N J G & Co. New Delhi Chartered Accountants

m) Taxes

Tax expense comprises current and deferred tax

i) Current income-tax

Current income-tax asset and liabilities are measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if the company:

a) has a legally enforceable right to offset the recognised amounts; and
b) intends either to settle the amounts on a net basis, or to realise the asset and settle the liability at the same time.

The current tax provision is computed based on the income determined after considering all applicable allowances and exemptions in accordance with the relevant Income Tax Laws. Current tax assets and current tax liabilities are offset and presented on a net basis.

ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits, books value of assets and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

i When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

ii In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities

The Company has accounted for interest income/expense on financial assets/liabilities measured at amortised cost using the Effective Interest Rate (EIR) method in accordance with the applicable Ind AS. The difference between the interest income/expense as per the contractual rate and as per the EIR method has been considered as a permanent difference for the purpose of income tax computation, considering that such adjustment does not have any corresponding tax effect under the Income Tax Act, 1961.Accordingly, no deferred tax asset or liability has been recognised on account of the EIR adjustment in the financial statements.

n) Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.



The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

o) Non- Current assets held fo sale

Non-current assets are considered held for sale when their carrying amount is expected to be recovered mainly through a sale transaction, rather than through continued use. This classification is appropriate only if the sale is highly probable on the date of classification, management is dedicated to completing the sale, and the asset is available for immediate sale in its present condition.

Once these conditions are satisfied, non-current assets are classified as held for sale and measured at the lower of their carrying amount and fair value minus costs to sell. Any impairment arising from this measurement is recorded separately in the Statement of Profit and Loss. Depreciation of such assets ceases from the date of classification as held for sale. Additionally, assets and liabilities identified as held for sale are shown separately as current items on the Balance Sheet.

p) Foreign currency transactions

Initial recognition:

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are translated using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value denominated in a foreign currency are translated using the exchange rates that existed when the values were determined.

Exchange differences:

All exchange differences arising on settlement / conversion of foreign currency monetary items are included in the statement of profit and loss.

q) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or
ii) In the absence of a principal market, in the most advantageous market for the asset or liability
iii) The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

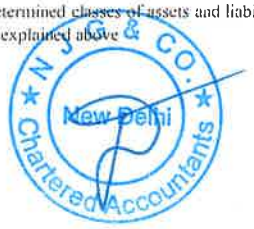
Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, mention a description of the valuation processes used by the entity (including, for example, how an entity decides its valuation policies and procedures and analyses changes in fair value measurements from period to period)

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above



r) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The expense relating to a provision is presented in the statement of profit and loss.

s) Financial Instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are initially recognised at fair value. In the case of financial assets not classified at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition are added to the initial fair value. Financial assets are classified, at initial recognition, as measured at amortised cost, fair value through other comprehensive income (FVTOCI), or FVTPL depending on the Company's business model and the contractual cash flow characteristics of the financial asset.

Subsequent Measurement

Financial Assets Measured at Amortised Cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold assets to collect contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial Assets Measured at FVTOCI

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and the contractual terms of the asset give rise on specified dates to SPPI cash flows.

Financial Assets Measured at FVTPL

Financial assets that do not meet the criteria for classification as amortised cost or FVTOCI are measured at FVTPL. Changes in fair value are recognised in the Statement of Profit and Loss. Reclassification of financial assets is permitted only when the business model for managing those assets changes, and it is applied prospectively from the date of reclassification.

In case of Investments
In Equity instruments

For subsidiaries , associates and Joint ventures -Investments are measured at cost and tested for impairment periodically. Impairment (if any) is charged to the Statement of Profit and Loss.

For Other than subsidiaries , associates and Joint ventures- Investments are measured at fair value through Other Comprehensive Income [FVTOCI].

In Mutual funds
Measured at FVTPL.

Guarantee Commission
Guarantees extended to subsidiaries, associates, and joint ventures are fair valued on initial recognition.

Debt Instruments

Debt instruments that meet the SPPI criteria and are held within a business model to collect contractual cash flows are measured at amortised cost. Interest income is recognised using the effective interest rate (EIR) method. Gains or losses are recognised in profit or loss upon derecognition or impairment.

Derecognition
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

i) The rights to receive cash flows from the asset have expired, or
ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets
In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

N J G & CO. * Chartered Accountants * New Delhi

i) Financial assets that are debt instruments, and are measured at amortized cost e.g. debt securities, deposits, trade receivables and bank balance

ii) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of IndAS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates.At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Classification

The Company classifies its financial liabilities in the following measurement categories:
Those to be measured subsequently at fair value through profit and loss [FVTPL]; and
Those measured at amortised cost [AC].

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

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost.
All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings

Subsequent Measurement

Financial liabilities are subsequently carried at amortised cost using the effective interest method.For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments.



Financial Liabilities at Fair Value Through Profit or Loss [FVTPL]

Financial liabilities at FVTPL include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, only if the criteria in Ind-AS 109 are satisfied.

Loans and Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of borrowings using the effective interest method.

Processing/Upfront fee are treated as prepaid asset netted off from borrowings. The same is amortised over the period of the facility to which it relates.
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost.
Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.
Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.
Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any non-cash assets transferred or liability assumed, is recognised in Statement of profit or loss as other gains or (losses).
Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of liabilities for at least twelve months after the reporting year.
Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the same is classified as current unless the lender agreed, after the reporting year and before the approval of financial statements for issue, not to demand payment as a consequence of the breach.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid at the year end. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year.

Derecognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IndAS 109 and the amount recognised less cumulative amortisation.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

t) Contingent liabilities

A contingent liability is a possible obligation that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events that are not wholly within the control of the Company. It may also be a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or because the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability in its financial statements. However, it discloses the existence of such obligations in the notes to the financial statements, unless the possibility of an outflow of economic resources is considered remote. In extremely rare cases, where the liability cannot be measured reliably or where the obligation's existence remains uncertain, disclosure is made without recognition in the financial statements.

u) Segment reporting
The Company operates predominantly in a single business segment and geographical area. Accordingly, in accordance with Ind AS 108 — Operating Segments, the Company does not have any reportable segments requiring separate disclosure.

N J G & CO. New Delhi Chartered Accountants

All the activities of the Company revolve around its principal business, and the management reviews the financial performance and makes decisions based on the financial information of the Company as a whole. Therefore, segment reporting disclosures are not applicable.

v) Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") vide notifications dated 9 September 2024 and 28 September 2024 issued the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Third Amendment Rules, 2024, respectively. These amendments relate to the following standards and are applicable for annual reporting periods beginning on or after 1 April 2024:
Ind AS 117 — Insurance Contracts

Amendments to Ind AS 116 — Lease Liability in Sale and Leaseback Transactions
The Company has evaluated the impact of these amendments and concluded that they did not have any material effect on the amounts recognized in prior periods. Furthermore, these amendments are not expected to have a significant impact on the Company's financial statements for the current or future reporting periods.

w) Significant accounting judgements, estimates and assumptions

The preparation of the Company's Standalone Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the acCompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements
In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Standalone Financial Statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Provision for taxes

The Company's tax expense for the year is the sum of the total current and deferred tax charges. The calculation of the total tax expense necessarily involves a degree of estimation and judgement in respect of certain items. A deferred tax asset is recognised when it has become probable that future taxable profit will allow the deferred tax asset to be recovered. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment leave encashment benefit and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions.All assumptions are reviewed at each reporting date.

x) Going concern evaluation:

The Company based on estimation of revenues and cash flows for a 12-month period from the date of approval of these financial statements, the management has assessed and concluded that preparation of these financial statements on a going concern basis is appropriate.



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

3 Property, plant and equipment, and capital work-in-progress

(Amount in Lakhs)

Particulars	Land Freeholds	Land Leasehold (refer note ii)	Building	Plant and Machinery	Vehicle	Furniture and Fixture	Office Equipments	Computers	Pre commencement expenses	Total
Gross Carrying Value										
As at Apr 01, 2024	**1,471**	**612**	**12,972**	**25,387**	**15**	**81**	**65**	**-**	**-**	**40,603**
Additions/ Adjustments	-	-	-	-	-	-	-	-	1,375	**1,375**
Deletions	-	-	-	-	-	-	-	-	-	-
As at Apr 01, 2025	**1,471**	**612**	**12,972**	**25,387**	**15**	**81**	**65**	**-**	**1,375**	**41,978**
Additions/ Adjustments	574	-574	218	1,998	-	-	3	13	-1,375	858
Deletions	-	-	-	-	-	-	-	-	-	-
As at Mar 31, 2026	**2,045**	**38**	**13,190**	**27,385**	**15**	**81**	**68**	**13**	**-**	**42,836**
Accumulated Depreciation										
As at Apr 01, 2024	-	119	4,197	13,290	13	72	62	-	-	17,753
Depreciation for the year		77	953	1,104	1	4	1	-	-	2,139
Deletions	-	-	-	-	-	-	-	-	-	-
As at Apr 01, 2025	**-**	**196**	**5,150**	**14,393**	**14**	**76**	**63**	**-**	**-**	**19,892**
Depreciation for the year		1	927	1,339	-	-	1	3	-	2,272
Deletions	185	-185	-	-	-	-	-	-	-	-
As at Mar 31, 2026	**-185**	**12**	**6,077**	**15,733**	**14**	**76**	**64**	**3**	**-**	**22,164**
Net Carrying Value										
As at Mar 31, 2025	**1,471**	**416**	**7,822**	**10,994**	**1**	**5**	**2**	**-**	**1,375**	**22,086**
As at Mar 31, 2026	**1,861**	**26**	**7,113**	**11,652**	**1**	**5**	**5**	**10**	**-**	**20,672**

(i)Property, Plant and Equipment Acquired Pursuant to Resolution Plan

Pursuant to the implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Indore Bench, vide its order dated February 3, 2025, the new management took over the business of K.S. Oils Limited as a going concern.The Property, Plant and Equipment ("PPE") acquired under the Resolution Plan were initially recognised based on the carrying amounts appearing in the last audited financial statements of the Company as at March 31, 2025, after excluding assets that were not part of the acquisition in accordance with the approved Resolution Plan. Accordingly, the PPE were recorded at their amortised/depreciated carrying values on the date of takeover.

During the year ended March 31, 2026, the management carried out a comprehensive technical and valuation assessment of the assets located at the Kota, Morena, Ratlam and Guna plants. The assessment included determination of the estimated balance useful life of the assets as well as an evaluation of their fair values by independent experts.Based on the valuation exercise, it was observed that the fair value of the PPE exceeded their respective carrying amounts. However, in accordance with the cost model prescribed under Ind AS 16 – Property, Plant and Equipment, the Company has continued to carry the PPE at their existing amortised/depreciated cost and has not recognised any upward revaluation of such assets.

Depreciation for the year has been charged based on the reassessed balance useful lives of the respective assets determined through the technical evaluation. The management believes that the carrying value of the PPE as at March 31, 2026 appropriately reflects the economic benefits expected to be derived from such assets.

(ii) Leasehold Land

The leasehold land acquired pursuant to the Resolution Plan comprises land parcels relating to the Kota and Morena manufacturing plants.During the year, the management reviewed the underlying title documents and other relevant records pertaining to the leasehold land. Based on such review, it was noted that the land pertaining to the Kota plant had been converted into freehold land in earlier years. Accordingly, the carrying value attributable to the Kota land has been reclassified from "Leasehold Land" to "Freehold Land". The remaining carrying value pertaining to the Morena plant continues to be recognised as leasehold land and is being amortised over the balance lease term, reflecting the pattern in which the future economic benefits associated with the land are expected to be consumed.
Further, in accordance with Ind AS 116 – Leases, the Company has recognised a Right-of-Use (ROU) Asset and corresponding Lease Liability in respect of future lease rental obligations relating to the Morena land lease. The lease liability has been measured at the present value of future lease payments, and the corresponding ROU asset has been recognised in the financial statements in accordance with the requirements of Ind AS 116.

(iii) Pre-Commencement Expenses

Pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Indore Bench, vide order dated February 3, 2025, the Company acquired the business and assets of K.S. Oils Limited as a going concern. In accordance with the terms of the approved Resolution Plan, the acquisition was financed through borrowings obtained from the Holding Company, SEPL.Interest on such borrowings commenced accruing from the date of acquisition in accordance with the terms of the financing arrangement contemplated under the approved Resolution Plan. During the previous year, the interest accrued on these borrowings was disclosed under "Pre-Commencement Expenses" as the acquired manufacturing facilities and related assets were not in a condition necessary for their intended use and were undergoing extensive revamping, refurbishment and restoration activities.

During the year ended March 31, 2026, the management evaluated the nature of such expenditure and concluded that the borrowings were directly attributable to the acquisition, restoration and preparation of qualifying assets. Accordingly, in compliance with the requirements of Ind AS 23 – Borrowing Costs, the interest cost accumulated under Pre-Commencement Expenses, together with the borrowing costs incurred during the period of revamping and restoration, has been capitalised as part of the cost of the respective Property, Plant and Equipment.

Capitalisation has been made up to the date on which the respective assets became substantially ready for their intended use. Consequently, the balance previously disclosed under Pre-Commencement Expenses, representing interest accrued on borrowings from the Holding Company from the date of acquisition, has been allocated to the related qualifying assets and forms part of their carrying value as at March 31, 2026.

4 Capital Work In progress

	Amount of CWIP for a period of				
	less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
As on 31st March 2024	-	-	-	2,624	2,624
Additions				-	-
As on 31st March 2025	-	-	-	2,624	2,624
Additions	5,493	-	-	-	5,493
As on 31st March 2026	5,493	-	-	-	8,117

(i) Capital Work in Progress

The opening balance of Capital Work-in-Progress represents assets acquired pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Indore Bench. These assets were not in a condition necessary for their intended use on the date of acquisition and continue to undergo refurbishment, restoration and revamping activities. Accordingly, such assets have continued to be classified under Capital Work-in-Progress pending their readiness for commercial operations.

Additions during the year primarily comprise expenditure incurred towards revamping, modernisation, repair, replacement and restoration of manufacturing facilities located at the Guna, Ratlam and Morena plants. These expenditures are directly attributable to bringing the respective assets to the condition necessary for their intended use and are therefore capitalised in accordance with the requirements of Ind AS 16 – Property, Plant and Equipment.The additions to Capital Work-in-Progress also include borrowing costs relating to loans obtained specifically for acquisition, restoration and development of the aforesaid capital assets. In accordance with Ind AS 23 – Borrowing Costs, such borrowing costs are being capitalised as part of the cost of the qualifying assets during the period of construction, development and revamping. The assets presently classified under Capital Work-in-Progress are yet to be substantially ready for their intended use and commercial operations. Accordingly, depreciation has not been charged on such assets. Upon completion of the revamping activities and commencement of commercial operations, the accumulated cost, including attributable borrowing costs, will be transferred to the appropriate categories of Property, Plant and Equipment and depreciated prospectively over their estimated useful lives.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

5 **Right of use of assets**

Particulars	Land Freeholds
Gross Carrying Value	
As at Apr 01, 2024	-
Additions/ Adjustments	-
Deletions	-
As at Apr 01, 2025	-
Additions/ Adjustments	74
Deletions	-
As at Mar 31, 2026	74
Accumulated Depreciation	
As at Apr 01, 2024	-
Depreciation for the year	
Deletions	-
As at Apr 01, 2025	-
Depreciation for the year	
Deletions	17
As at Mar 31, 2026	-17
Net Carrying Value	
As at Mar 31, 2025	-
As at Mar 31, 2026	57

Right-of-Use Assets and Lease Liabilities

The Company has recognised Right-of-Use ("ROU") Assets and corresponding Lease Liabilities in respect of lease arrangements relating to the Morena plant land and the Gurugram office premises in accordance with the requirements of Ind AS 116 – Leases. At the commencement date of the respective leases, the Lease Liability has been measured at the present value of future lease payments that are not paid at that date, discounted using the appropriate incremental borrowing rate. The corresponding Right-of-Use Asset has been recognised at an amount equal to the Lease Liability, adjusted for any lease payments made at or before the commencement date and other directly attributable costs, where applicable.

The Right-of-Use Assets are subsequently depreciated over the lease term or useful life of the underlying asset, as applicable, and the Lease Liabilities are subsequently measured using the effective interest method. Lease payments are apportioned between finance cost and reduction of the lease liability.Accordingly, the carrying amount of the Right-of-Use Assets as at March 31, 2026 represents the Company's right to use the leased land at the Morena plant and the leased premises at Gurugram over the respective lease terms, while the corresponding Lease Liabilities represent the present obligation towards future lease payments under the respective lease arrangements.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

	As at 31th March 2026	As at 31th March 2025
6 Non Current financial assets		
Unsecured, considered good		
Security deposits	72	87
Advance tax including TDS Receivable	-	81
Less: Advance Tax Receivable written off	-	(81)
Total	72	87

7 Deferred Tax Assets /(Liabilities)

Defererd tax assets		
Employees Benefits	3	-
Leases	4	-
Unabsorbed depreciation and Losses (refere note (i))	1,518	-
	1,525	
Defererd tax Liabilities		
Property Plant and Equipments	(785)	-
	740	-

(i)

The Company has recognised Deferred Tax Asset ("DTA") during the current year on brought forward unabsorbed depreciation and eligible carried forward losses/expenses pertaining to earlier years. The recognition of such DTA is based on management's assessment that sufficient future taxable income will be available for utilisation of the same.

During the year, the Company has commenced/re-established its business operations and the feasibility of continuity of business has been established. Based on the business plans approved by the management and projected future cash flows/profitability, the management expects that the Company would generate adequate taxable profits in future years against which the unabsorbed depreciation and carried forward losses can be set off. Accordingly, the Deferred Tax Asset has been recognised in the financial statements.

Reconciliation of the Effective Tax Rate

Particulars		
Loss before tax	-2,140	-2,229
Tax at 25.17%	-539	-561
Tax effect of non-deductible expenses	69	-
Tax effect of temporary differences not recognised	-	-
Tax effect of deferred tax assets recognised on carried forward losses and unabsorbed depreciation	-740	0
Tax benefit recognised in Statement of Profit and Loss	(740)	-
Effective tax rate	34.56	-

The effective tax rate for the year is higher than the applicable statutory tax rate primarily on account of recognition of deferred tax assets relating to carried forward tax losses and unabsorbed depreciation, based on management's assessment of the probability of availability of sufficient future taxable profits against which such losses and temporary differences can be utilised. The impact of the aforesaid recognition has been partially offset by the tax effect of certain expenses that are not deductible for income tax purposes.

8 Inventories
At Cost or Net realisable value which ever is less.

Raw materials	2,808	-
Semi Finsished goods	664	-
Finished Goods (refer note no 42)	2,883	65
Stores And Spares (Including Chemical, Fuel & Packing)	921	741
Less : Inventories Written off	-	(805)
Total	7,276	-

(i) Inventory are pledged / hypothecated as security against the term loan and working capital facility availed from banks.(refer note 16(a))

N J G & CO. New Delhi Chartered Accountants

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

		As at 31th March 2026	As at 31th March 2025
9 Trade Receivables			
Current - Unsecured - Considered Good		326	-
Less : Allowance for Doubtful Debts		-	-
Current - Unsecured - Disputed		-	-
Less : Allowance for Doubtful Debts		-	-
Current - Credit Impaired		-	-
Less: Allowance for Credit Imapired		-	-
Total	(A)	326	-
Total	(A)	326	-

(i) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.

(ii) Inventory are pledged / hypothecated as security against the term loan and working capital facility availed from banks.(refer note 16(a))

(iii) **Trade Receivables ageing schedule:**

Current - Unsecured - Considered Good		
Less than 6 Months	326	-
6 Months - 1 Years	-	-
1-2 Years	-	-
2-3 Years	-	-
	326	-

10 Cash and Bank Balances		
Cash and cash equivalents		
Cash on Hand	0	-
Balance with Banks	-	-
Total	0	-

11 Current financial Assets- Loans		
Current - Unsecured - Considered Good		
Advances paid to vendors	1,304	-
VAT Credit receivable	-	267
Excise and service tax refundable	-	32
Less: VAT Credit and Excise Service Tax refundable written off	-	(299)
	1,304	-

12 Current Tax Assets(Net)		
Current - Unsecured - Considered Good		
TDS Receievable	5	
Less: Provision for Tax	-	
	5.10	

13 Other current assets		
Current - Unsecured - Considered Good		
Insurance claim receivable	27	-
Prepaid expenses	58	-
Balance with govt Authorities	1,330	66
Less: Excise and sales tax refundable	-	(389)
Total	1,415	(323)



Notes forming part of the financial statements for the year ended 31st March 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

14 Equity share capital	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised, issued, subscribed and paid up share capital				
Authorised capital				
Equity shares with voting rights				
Equity shares of ₹ 1 (Previous year Rs1)each	90,00,00,000	9,000	90,00,00,000	9,000
Cummulative Redeemable Preference share				
1% Cummulative Redeemable Preference share of Rs.10/- each	29,85,00,000	29,850	29,85,00,000	29,850
	1,19,85,00,000	**38,850**	**1,19,85,00,000**	**38,850**
Issued, Subscribed and Paid-up				
Equity Shares of Rs. 1/-(Previous year:Rs 10) each fully paid up	16,98,32,163	1,698	16,98,32,163	1,698
	16,98,32,163	**1,698**	**16,98,32,163**	**1,698**

a) Reconciliation of number of shares outstanding:

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Opening balance	16,98,32,163.00	1,698.32	45,91,80,037	4,592
Shares Cancelled as per NCLT order (Refere Note (i)(b)below)	-	-	(45,91,80,037)	(4,592)
Issued during the year as per NCLT order (Refere Note (i)(a)below)	-	-	16,98,32,163	1,698
Outstanding at the end of the year	16,98,32,163	1,698	16,98,32,163	1,698

(i) Pursuant to the order of the Hon'ble National Company Law Tribunal, Indore Bench dated 03 February 2025, approving the acquisition of K.S. Oils Limited ("the Company") as a going concern by Soy-Sar Edible Private Limited (SEPL) under the liquidation process, the following capital restructuring has been effected

(a) **Cancellation of Existing Equity Share Capital:**
In accordance with the approved restructuring, the entire existing issued, subscribed and paid-up equity share capital of the Company has been cancelled and extinguished, except for 84,92,549 equity shares of ₹1 each, representing 5% of the restructured capital, which pertain to the minority public shareholders to ensure compliance with minimum public shareholding norms under Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957.

(b) **Issuance of New Equity Shares:**
Against the consideration received from Soy Saar Edible Private ltd (SEPL)(SPV of the successful bidder), 16,13,39,614 equity shares of ₹1 each have been issued and allotted to SEPL, representing 95% of the total post-restructuring equity share capital.

(c) The restructuring, including cancellation and issuance of shares, has been carried out in accordance with the directions of the Hon'ble NCLT and is deemed to be in compliance with applicable provisions of the Companies Act, 2013, SEBI regulations, and other applicable laws.The carrying amount of the cancelled equity shares has been de-recognised and credited to the Capital Reserve, forming part of "Other Equity". This reserve has been utilised to offset accumulated losses as per the principles of Ind AS 1 and Ind AS 32.

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
1% Cummulative Redeemable Preference share of Rs.10/- each				
Opening balance	-	-	25,98,82,735	25,988
Shares Cancelled as per NCLT order (Refere Note (ii)below)	-	-	(25,98,82,735)	(25,988)
	-	-	-	-

(ii) Pursuant to the NCLT-approved restructuring plan dated 03 February 2025, the Company had previously issued 25,98,82,735 cumulative redeemable preference shares (CRPS) of face value ₹10 each to various financial creditors under a Strategic Debt Restructuring (SDR) scheme. As per the order, these CRPS were extinguished upon implementation of the resolution as no separate consideration was payable to the holders under Section 53 of the Insolvency and Bankruptcy Code, 2016. The carrying value of ₹25,988.27 Lakhs representing these CRPS has been derecognised in the books of the Company and transferred to Capital Reserve under "Other Equity". Post-restructuring, no preference shares are outstanding.



b) Terms/ rights/ restrictions attached to shares:

The Company has only one class of equity shares having a face value of ₹1 each. Each equity share carries equal voting rights and entitles the holder to one vote per share. The shareholders are entitled to receive dividends as and when declared by the Board of Directors and approved by the shareholders in a general meeting. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Pursuant to the order of the Hon'ble National Company Law Tribunal, Indore Bench, dated 03 February 2025, passed under the Insolvency and Bankruptcy Code, 2016, the existing issued, subscribed and paid-up equity share capital of the Company was restructured. Under the restructuring, the entire equity share capital existing prior to the implementation of the plan was extinguished, except for 84,91,559 equity shares of ₹1 each (representing 5% of the restructured capital), which were retained to preserve the minimum public shareholding requirement.

Simultaneously, the Company allotted 16,13,39,614 new equity shares of ₹1 each to Soy-Sar Edible Private Limited (SEPL), the acquirer and special purpose vehicle (SPV) of the successful bidder. These shares represent 95% of the restructured equity share capital. As a result, the total paid-up equity share capital of the Company after restructuring comprises 16,98,31,173 equity shares of ₹1 each.

The reconstitution of share capital was carried out in accordance with the directions of the Hon'ble NCLT and deemed compliant with all provisions of applicable law including the Companies Act, 2013, the SEBI regulations, and the Securities Contracts (Regulation) Rules, 1957. In line with Rule 19A(5) of the said rules, the Company is required to maintain at least 5% public shareholding post-restructuring and achieve 10% public shareholding within 12 months of listing approval and 25% within three years from the date of listing approval.
The allotment of equity shares to SEPL was made pursuant to the implementation of the approved resolution and does not require separate shareholder or regulatory approvals under Sections 42 or 62 of the Companies Act, 2013, in light of the NCLT order and MCA Circular No. IBC/01/2017 dated 25 October 2017.

c) Equity shares held by the ultimate holding company/ holding company and its subsidiaries and associates:

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Holding Company				
Soy Sar Edible Private Ltd (from 3rd feb 2025)	16,13,39,614	95%	16,13,39,614	95%

d) Details of shares held by each equity shareholders holding more than 5% shares:

	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Soy Sar Edible Private Ltd	16,13,39,614	95%	16,13,39,614	95%

e) Shareholding of promoters:

Name of the shareholders	As on 31st March 2026		As on 31st March 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares				
Soy-Sar Edible Private Limited *	16,13,39,614	95%	16,13,39,614	95%
Public #	84,92,549	5%	84,92,549	5%

* Pursuant to NCLT order allotment of equity shares has been considered on 03-Feb 2025. While ROC compliances for allotment happended due to master data update. Allotment to SPV happened on 30-May-2025. While allotment of public shares happended on 01-Aug-2025 due to non availblity of latest equity share holder register with company. As on 01-Aug-2025, all compliances related to Equity share issuance have been completed and it has been considered as an adjusting event for financial statements of 31st march 2025.

This space left blank intentionally

N J G & CO. New Delhi Chartered Accountants

Notes forming part of the financial statements for the year ended 31st March 2026
All amounts are in Indian Rupees 'lakhs except share data and as stated)

	As at 31 March 2026	As at 31 March 2025
15 Other Equity		
Capital reserve {refer(a)}	3,644	3,644
Retained Earnings {refer(b)}	(3,629)	(2,229)
	15	1,415
(a) Capital Reserve		
Opening Balance	3,644	91,141
Add: Written off Assets	-	(1,426)
Add: Extinguishment of Equity Share capital	-	4,592
Less: Issuance of Equity Shares capital to public shareholders	-	(85)
Add: Extinguishment of Preference Share capital	-	25,988
Less: Adjustment towards Capital Reserve pursuant to NCLT order dt. 03-feb-2025	-	(1,16,566)
Closing Balance	3,644	3,644
(b) Retained Earnings		
Opening Balance	(2,229)	(1,16,566)
Add:Profit / (Loss) for the year	(1,400)	(2,229)
Less: Adjustment towards Capital Reserve pursuant to NCLT order dt. 03-feb-2025	-	1,16,566
Closing Balance	(3,629)	(2,229)
16 Non Currenet financial Liabilities- Borrowings		
(i) 1% Cummulative Redeemable Preference share *(Unsecured)*	-	25,988
(ii) Term Loan *(Secured)*		
- Term Loans From Banks	2,527	-
	2,527	25,988
Less: Shares Cancelled as per NCLT order	-	(25,988)
	2,527	-

Terms of Loan

(a) **Repayment and Other term of loan**

Secured Term Loans from HDFC Bank referred above of Rs.2,527 lakhs (previous year 0) are secured by way of exclusive charge on present and future movable fixed assets of the company, collaterally secured by factory land and building at Kota, Rajasthan and Guna. Madhya Pradhesh present and future book debts and stock of the company.

The loans carries interest rate in the range of 8.5% to 8.65% p.a. Linked to 3M repo with a tenor of 5 years 6 months with quarterly repayments (6 months moratorium period).

17 Non-Current Financial Liabilities- Lease liabilities		
Lease Liablity (Refer Note 37)	41	-
	41	-
18 Other Non-Current Provisions		
Provision for Gratuity	0	
	0	-

NJG & CO. Chartered Accountants New Delhi

	As at 31 March 2026	As at 31 March 2025
19 Current Financial Liabilities - Borrowings		
(i) Working capital loans (Secured)		
From banks		
Cash Credit	8,178	-
(ii) Short term corporate loan (Unsecured)		
Loan from related parties	20,316	21,897
Less: Equity Issued (Refer Note (ii) below)	-	-1,613
Current Maturities of Long term debt (refer note 16(a))	442	-
	28,936	20,283

Terms of Loan

(i) Cash credit(Secured)
Cash Credit from HDFC Bank referred above of Rs.8,178 lakhs (previous year 0) are secured by way of exclusive charge on present and future movable fixed assets of the company, collaterally secured by factory land and building at Kota, Rajasthan and Guna, Madhya Pradhesh present and future book debts and stock of the company.
The loans carries interest rate in the range of 8.5% to 8.75% p.a. Linked to 3M repo with a tenor of 5 years 6 months with quarterly repayments (6 months moratorium period).

(ii) Short term loan (Unsecured)

Pursuant to the order dated 03 February 2025 issued by the Hon'ble National Company Law Tribunal, Indore Bench, approving the acquisition of the Company as a going concern under liquidation proceedings, a portion of the total consideration received from the successful bidder, Soy-Sar Edible Private Limited (SEPL), has been classified as a loan.

Out of the total consideration of ₹21,891.88 lakhs (inclusive of interest), an amount of ₹1,613.39 lakhs was accounted as equity share capital against allotment of fresh equity shares to SEPL. The balance amount of ₹20,283.49 lakhs has been treated as a loan extended by SEPL to the Company.As per the mutually agreed terms between the Company and SEPL, this loan is unsecured, carries an interest rate of 6.60% per annum, and is repayable on demand. Interest is payable periodically as per the agreement between the parties.The above arrangement has been accounted for in accordance with the principles of Ind AS 109 – Financial Instruments, and disclosed under Short-Term Borrowings due to the demand nature of the liability. During the year Rs 32.50 lacs was given as further loan to the SEPL on the same terms and condition.

20 Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	810	-
	810	-
Ageing Schedule		
Undisputed Dues Micro and Small Enterprises		
Not Due	-	-
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Undisputed Dues other than Micro and Small Enterprises		
Not Due	-	-
Less than 1 year	810	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	810	-
21 Other Financial Current Liabilities		
At Amortised Cost		
Interest Payable to related party (refer Note 32)	2,444	1,238
	2,444	1,238
22 Other Current Liabilities		
Outstanding Indirect expenses	10	7
Statutory Liabilities	158	147
Employee Dues Payable	55	-
Other payables	26	
Current Marturities of lease liabilities (refere note 37)	16	-
Payable for capital goods (Includes payable to related party, refer note 34)	1,876	313
Advance Payable to related Party	1,012	-
Contract Liabilities		
Advances from customers	199	-
Total Other Current Liabilities	3,352	466
23 Other Current Provisions		
Provision for audit fees	13	-
Provision for Expenses not due	137	-
Provision for Gratuity	11	-
Total Other Current Provisions	161	-



Notes forming part of the financial statements for the year ended 31st March 2026
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Particulars	For the Year 31 March 2026	For the year ended 31 March 2025
24 Revenue from Operations		
Revenue from contract with customers - Sale of Products		
Domestic Sale	10,315	-
	10,315	-

Refer note 39 for Reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price

25 Other Income		
Scrap Sales	143	2
Compensation Against Order Cancellation	24	-
Interest (including interest income on Fixed desposits and Electricity deposits)	3	-
Others *	341	-
Total	511	2

** On Evaluation of Stores and Spares, Consumables across the company's manufacturing facilities, Management has identified the useable stores and spares and consumables which were written-off in prior years.Company has revalued Such Spares and Stores and consumables.*

26 Cost of Materials Consumed		
Opening Inventories of Raw Materials	-	-
Add : Purchases	15,477	-
Add: Direct Expenses	518	-
Less : Closing Inventories of Raw Materials	(2,808)	-
Cost of Raw Materials and Component Consumed	13,187	-

27 Changes in inventories of Finished Goods, Work in Progress and Stock in Trade		
Opening Stock	-	-
Finished goods	-	-
Semi Finished goods (Work-in Progress)	-	-
	-	-
Closing Stock		
Finished Goods (refer note no 42)	2,883	-
Semi Finished goods (Work-in Progress)	664	-
	3,547	
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(3,547)	-

28 Employee benefit Expenses		
Salaries And Wages	256	-
Contribution to provident and other funds	14	-
Gratuity & leave expenses (refer note 36)	11	-
Staff Welfare Expenses	13	-
	294	-

29 Depreciation and amortisation		
Depreciation on Property, Plant and Equipments	2,272	2,139
Depreciation on Right of Use Assets	17	-
	2,289	2,139

30 Finance Cost		
Interest on Credit facilities from bank (refer note (i) below)	156	
Interest on Related parties(refer note (i) below)	191	
Bank Charges	18	
Unwinding of Discount on Lease	6	
	371	-

Note

(i) Interest on bank borrowings and loans obtained pursuant to the approved NCLT Resolution Plan, directly attributable to qualifying assets, has been capitalised in accordance with Ind AS 23. Interest relating to assets not yet capitalised is included in Capital Work-in-Progress.

31 Administrative and Other expenses		
Advertisement Expenses	7	-
Brokerage	18	-
Consumption of Stores and Spares	14	-
Director Sitting Fees	4	-
E- Voting Expenses	5	
Electricity Expenses	2	-
Freight Outward Charges	90	
IT expenses	7	-
Legal and Professional Fees	120	13
Manufacturing Charges	48	-
Office Expenses	13	-
Rates and Taxes, excluding Taxes on Income	17	35
Travelling & Conveyance	16	0
Insurance	-	28
Brokerage Charges	-	-
Other Expenses	-	2
Payment to Auditor	-	-
-Statutory Audit (including limited review)	12	7
-Others (reimbursement of expenses)	1	-
Total	372	93

N J G & CO. New Delhi Chartered Accountants

32 Earning per share (EPS)

Earning Per Share (EPS) computed in accordance with Accounting Standard 20 issued by The Institute of Chartered Accountants of India:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit after tax for the year	(1,400)	(2,229)
Weighted average number of equity shares outstanding during the year (Refer Note a below)	16,98,32,163	41,39,94,205
Basic earnings per share (in Rs)	(0.82)	(0.54)
Weighted average number of equity shares outstanding during the year	16,98,32,163	41,39,94,205
Diluted earnings per share (in Rs.)	(0.82)	(0.54)
Nominal value of an equity share (in Rs)	1.0	1.0

33 Income tax expense

No provision for current income tax has been made for the current financial year as, based on the Company's computations, there is no taxable income.

34 Related Party Disclosures

The management has identified the following entities and individuals as related parties of the Company for the purpose of reporting as per Ind AS 24 - Related Party Transactions, which are as under:

A. List of related parties

Holding Company	Soy Sar Edible Private limited
Key Mangerial persons	
Company Secretary	Jyoti Sharma
Whole-time director	Aman Bhutoria
Additional Directors	Balveermal Kewalmal Singhvi
	Vinod Kumar Trivedi
	Deepa Singhal
	Latha Venkatesh
	Virendra Kumar Singhi

B. The details of the related party transactions entered by the Company	For the period ended 31st March, 2026	For the period ended 31st March, 2025
(i) Transaction with Holding Company Soy Sar Edible Private Limited		
Loan received as per the NCLT order *(refer note 34)*	33	20,283
Equity shares allotted *(As per NCLT order)*	-	1,613
Interest on loan (net of TDS)	1,206	1,238
Expenses incurred on our behalf of K S Oils	672	313
Capital Expenditure Service Received during the Year	1,790	-
(ii) Remuneration to KMP		
Mrs. Jyoti Sharma (Company Scretary)	13.23	-
Mr. Sanjiv Goyal (Chief Financial Officer)	10.32	-
(iii) Director Sitting Fees		
Mrs. Deepa Singhal (Independent Director)	1	-
Mrs. Latha Venkatesh (Independent Director)	1	-
Mr. Balveermal Kewalmal Singhvi (Independent Director)	1	-
(C) Outstanding Balances		
(i) Holding Company - Soy Sar Edible Private Limited		
Borrowings	20,316	20,283
Expenses Payables	985	313
Interest Payables	2,444	1,238
Payables for Capital Goods	1,790	-
(ii) Outstanding Balances - Remuneration Payable		
Mrs. Jyoti Sharma (Company Scretary)	1	-
Mr. Sanjiv Goyal (Chief Financial Officer)	4	-



Notes forming part of the financial statements for the year ended 31st March 2026

35 Financial instruments and risk management

A. Financial Instruments by Category

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets-Non-Current				
(i) Invetsments	-	-	-	-
(ii) Other Financial asset	-	72	-	87
Financial Assets-Current				
(i) Trade receivable	-	326	-	-
(i) Cash and Cash equivalents	-	0	-	-
(iii) Loans	-	1,304	-	304
Total financial assets	-	**1,702**	-	**391**
Financial Liability- Non-Current				
(i) Long Term Borrowings	-	2,527	-	-
(ii) Lease Liabilities		41	-	-
Financial Liability- Current				
(a) Short term borrowings	-	28,936	-	20,283
(b) Trade payable		810		-
(b) Other Financial liabilities	-	2,444	-	1,238
Total Financial Liabilities	-	**34,758**	-	**21,521**

B. Fair value hierarchy

(i) The fair value of financial instruments as referred to in note above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;
Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and
Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(ii) Financial assets and liabilities measured at fair value - recurring fair value measurements

Financial assets at fair value through profit or loss	As at	Level 1	Level 2	Level 3	Total
Current Investment in Mutual Funds	March 31,2026	-	-	-	-
Current Investment in Mutual Funds	March 31,2025	-	-	-	-

(iii) Valuation technique used to determine fair value

The fair value of investments in mutual fund units is based on the net asset value (NAV) as stated by the issuers of these mutual fund units in the published statements as at the Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

Note: There were no specific financial instruments which were fair valued using level 3 indicators hence no unobservable inputs.
Note: Management considers that the carrying amounts of financial assets and financial liabilities measured at amortised cost approximate their fair values.

(iv) Financial risk management

The Company, is exposed to various market risks, credit risk and liquidity risk. The laid down processes, periodic communication, control framework and management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risk in which the company is exposed to and how it manages the risk.

C Market risk:

a. Price risk:

The Company is exposed to price risk primarily related to fluctuations in the prices of key raw materials and commodities such as soybeans and edible oils. To manage this risk, the Company has established a Price Risk Management Policy aimed at monitoring market conditions, optimizing procurement strategies, and, where appropriate, utilizing contractual agreements and hedging instruments in compliance with applicable regulatory and accounting standards. The management regularly reviews the effectiveness of these measures to mitigate the impact of price volatility on the Company's financial performance.

b. Foreign currency risk:

Foreign currency risk arise from monetary receivables and obligations expressed in a currency other than functional currency of the Company. Primarily the Company is catering to customers in local currency.

The derivative instruments and unhedged foreign currency exposure is as follows:

(i) Derivatives outstanding as at the reporting date

Particulars / Purpose	Currency	As at 31st March, 2026	As at 31st March, 2025
Forward Contract (Buy)	-	Nil	Nil

(ii) Particulars of unhedged foreign exposure as at the reporting date

The Company does not have unhedge foreign currency at the end of reporting period.



Notes forming part of the financial statements for the year ended 31st March 2026

c. Interest rate risk:

Interest rate is the risk that fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligation at floating interest rates.
The exposure of the Company's borrowing at variable rate and fixed rate at the end of reporting period are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Variable rate borrowings	11,148	-
Fixed rate borrowings	20,316	20,283
Total borrowings	**31,464**	**20,283**

Profit / loss is sensitive to higher / lower interest expense from borrowings as a results of changes in interest rates. Holding all other variable constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rate on floating portion of borrowings.

		For the period ended 31st March, 2026	For the period ended 31st March, 2025
Variable rate borrowings	Interest rate increase by 0.5%	(56)	Nil
	Interest rate decrease by 0.5%	56	Nil

Company's Working Capital interest rates are linked to 3M MCLR rate, reset annually.

II Credit Risk :

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers and liquid investments with banking institutions / mutual funds. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables.
The Company has developed guidelines for the management of credit risk from trade receivables. The Company's primary customer, is its subsidiary company . Other customers are subjected to credit assessments as a precautionary measure, and the adherence of all customers to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default.

III Liquidity risk:

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities and maintaining availability of standby funding through an adequate line up of committed credit facilities.
The Company manages liquidity risk by maintaining availability of funding through an adequate amount of committed credit facilities to meet the obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets & liabilities and monitoring balance sheet liquidity ratios.

(a) Maturities of financial liabilities

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

	0- 3 months	3 - 6 months	6 months - 1 Year	1 - 3 Years	More than 3 years
As at March 31, 2026					
Borrowing*	28,494	147	295	1,179	1,348
Trade Payable (Goods, Service & Capital Goods)	810	-	-	-	-
Others	-	-	2,444	-	-
Total	**29,304**	**147**	**2,738**	**1,179**	**1,348**

	0- 3 months	3 - 6 months	6 months - 1 Year	1 - 3 Years	More than 3 years
As at March 31, 2025					
Borrowing (Including Current maturities of non current Borrowings Excluding Lease liablity)	20,283	-	-	-	-
Trade Payable (Goods, Service & Capital Goods)	-	-	-	-	-
Others	1,238	-	-	-	-
Total	**21,521.03**	-	-	-	-

** repayable on demand*

v. **Capital management**

The capital structure of the Company consists of debt, cash and cash equivalents and equity attributable to equity shareholders of the Company which comprises issued share capital (including premium) and accumulated reserves disclosed in the Statement of Changes in Equity. The Company's capital management objective is to achieve an optimal weighted average cost of capital while continuing to safeguard the Company's ability to meet its liquidity requirements (including its commitments in respect of capital
expenditure) and repay loans as they fall due. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is debt divided by total equity. The Company's policy is to keep an optimum gearing ratio. The Company includes within debt, interest bearing loans and borrowings.

N. J. & CO. New Delhi Chartered Accountants

Notes forming part of the financial statements for the year ended 31st March 2026

A. Net Debt (Total Debt less cash and cash equivalents) divided by Total equity

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Debt	31,505	20,283
Cash and cash equivalent	-	-
Net Debts	31,505	20,283
Total Equity	1,713	3,113
Net debts to Total Equity	**18**	7

Loan covenants

The company has not been declared as a willful defaulter, at any time, by the bank or financial Institution or other lender during the reporting period in terms of guidelines issued by the Reserve Bank of India.

B. Dividends

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
On Equity share of Rs.1 each (Previous year rs 10 each)		
Final Dividend		
- Amount of dividend paid	Nil	Nil
- Dividend per equity share	Nil	Nil
Interim Dividend		
- Amount of dividend paid	Nil	Nil
- Dividend per equity share	Nil	Nil

36 Employee Benefits

a) Contributions to Defined Contribution Plan, recognised as expense for the year are as under :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Provident Fund	13	-
	13	-

N J G & Co. New Delhi Chartered Accountants

Notes forming part of the financial statements for the year ended 31st March 2026

b) Defined Benefit Obligations (Gratuity):

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, as defined benefit plan. The gratuity plan provides for a lump sum payment to the employees at the time of separation from the service on completion of vested year of employment i.e. five years. The liability of gratuity plan is provided based on actuarial valuation as at the end of each financial year.

Gratuity Plan:

I (i)	**Change in Present Value of benefit obligations :**		
	Present value of obligation at the beginning (A)	-	-
	Current Service Cost (B)	8	-
	Interest Cost (C)	-	-
	Actuarial (gain)/ loss (D)	-	-
	Benefits Paid (E)	-	-
	Past Service Cost including curtailment Gains/Losses (F)	2	-
	Present value of obligations at the end(F=A+B+C+D+E+F)	11	-
(ii)	**Change in plan assets :**		
	Fair value of plan assets at the beginning (A)	-	-
	Expected return on plan assets (B)	-	-
	Employer's Contributions (C)	-	-
	Benefits Paid (D)	-	-
	Actuarial Gain (E)	-	-
	Fair value of plan assets as on at the end (F=A+B+C+D+E)	-	-
(iii)	**Net Liabilities/ (Assets) (i-ii)**	11	-
(iv)	**Net gratuity cost for the year ended:**		
	In Statement of Profit & Loss A/c		
	Current Service Cost (A)	8	-
	Interest cost (B)	-	-
	Expected return on plan assets (C)	-	-
	Past Service Cost including curtailment Gains/Losses (D)	2	-
	In Statement of Other Comprehensive Income		
	Actuarial (gain)/Loss recognised in the year (E)	-	-
	Net gratuity cost (E=A+B+C+D+E)	11	-
(v)	**Bifurcation of Projected Benefit Obligation at the end of year as per Schedule III to the Companies Act, 2013**		
	Current Liability (Amount due within one year)	11	-
	Non-Current Liability (Amount due over one year)	0	-
	Total Projected Benefit Obligation at the end of year	**11**	-

(vi) Sensitivity analysis for gratuity liability

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount trade, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

	31st March, 2026		31st March, 2025	
	Increased	Decreased	Increased	Decreased
Impact of change in discount rate (+/- 0.5%)	(0.32)	0.35	-	-
Impact of change in salary (+/- 0.5%)	0.35	(0.33)	-	-

37 Leases

i) Lease Disclosures as per IND As 116 :

Movement in Lease Liabilities during the year ended 31st March, 2026	31st March, 2026	31st March, 2025
Opening Balance (Non Current and Current liablity)	-	-
Additions / Renewal during the year	71	-
Terminated / Expired during the year	-	-
Finance Cost (Interest Expense on Lease Liabilities)	7	-
Payments of Lease Liabilities	(21)	-
Balance as at 31st March, 2026	**57**	-

ii) Amount Recognised in the Statement of Profit & Loss Account during the year	31st March, 2026	31st March, 2025
Depreciation expense of Right-of-Use assets	17	-
Finance Cost — Interest Expense on Lease Liabilities (IBR: 9% p.a.)	6	-
Expenses relating to Short-term Leases, Low-value Asset Leases and Variable Lease Payments	-	-
(Gain) on Termination / Completion of Lease Contracts	-	-
Total charge to Statement of Profit & Loss	**24**	-



Notes forming part of the financial statements for the year ended 31st March 2026

iii)

Amounts recognised in Statement of Cash Flows	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow from Financing Activities :		
Principal repayment of Lease Liabilities	(16)	0
Interest paid on Lease Liabilities	(5)	0
Total	(21)	-

iii)

Right of use of assets	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Gross Carrying Value	-	-
Additions/ Adjustments	74	-
Deletions	-	-
Closing Gross Carrying Value	74	-
Opening Accumulated Depreciation	-	-
Depreciation for Year	17	-
Closing Accumulated Depreciation	17	-
Net Carrying Value	57	-

38 **Dues to micro and small enterprises**

Under the Micro Small and Medium Enterprises Development Act. 2006, (MSMED) which came in to force from 2nd October,2006, certain disclosers are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting		
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer under the Act along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the year (where the principal has been paid but interest under the Act not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the Financial Statements based on the information received from the vendors and available with the Company.

39 **Disclosure required under Ind AS 115**

A **Contract balances**

(i) **The following table provides information about receivables, contract assets and contract liabilities from the contracts with customers.**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade receivables (refer note 9)	326	-	-
Contract Liabilities (refer note 21)	199	-	-
Advance from Customers			

Notes forming part of the financial statements for the year ended 31st March 2026

(ii) Significant changes in contract assets and liabilities during the year:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amounts included in Contract Liabilities at the beginning of the year	-	-
Amount received during the year	199	-
Amount Adjusted during the year	-	-
Contract liabilities recognised as revenue during the year	199	-

B Reconciliation the amount of revenue recognised in the statement of profit and loss with the contracted price :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	10,325	-
Adjustments :	-	-
Sales Returns	10	-
Trade Discounts, Promotional Schemes etc.	-	-
Revenue from contract with customers recognised	10,315	-

C Disaggregation of Revenue from Contracts with Customers :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Edible Oil	10,315	-

All revenue from contract with customers are recognised on transferred of goods at point in time. i.e., satisfaction of performance obligation upon deliver / dispatch of goods based on contractual terms.

40 Ratios as per the Schedule III requirements

	Ratio	Current Year	Previous Year	% Variance	Reasons for deviations
a)	Current Ratio (X)	0.29	0.01	0.28	Improved primarily due to increase in inventories and trade receivables arising from commencement and scale-up of commercial operations during the year.
b)	Debt-Equity Ratio (X)	16.89	6.51	10.38	Increased mainly due to higher borrowings during the year.
c)	Debt Service Coverage Ratio (X)	0.64	-0.62	1.26	Improved as commercial operations commenced during the current year. Further, in the previous year interest on borrowings was capitalised during the project implementation phase, whereas the current year includes finance costs charged to the Statement of Profit and Loss.
d)	Return on Equity Ratio (%)	-82%	-72%	-10%	Declined due to continued losses during the year, resulting in lower returns on shareholders' equity.
e)	Inventory Turnover Ratio (X)	1.42	0.00	1.42	Increased due to commencement of commercial production and sale of finished goods during the current year.
f)	Trade Receivables Turnover Ratio (X)	31.61	0.00	31.61	Increased due to commencement of sales operations during the current year.
g)	Trade Payables Turnover Ratio (X)	1.42	0.00	0.00	Increased due to commencement of procurement and manufacturing activities during the current year.
h)	Net Capital Turnover Ratio (X)	0.05	0.10	-0.05	Low ratio is attributable to the initial year of commercial operations and significant investment in working capital.

N J G & Co New Delhi Chartered Accountants

i)	Net Profit Ratio (%)	-13%	-108318%	Not Meaningful	The Company commenced commercial operations during the current year. The previous year did not have operating revenue and losses were incurred during the project implementation phase. Accordingly, comparison with the previous year is not meaningful.
j)	Return on Capital Employed (%)	-82%	-72%	-10%	Remained negative due to losses incurred during the initial year of commercial operations
k)	Return on Investment (%)	NA	NA	-	The Company did not have any investments during the current and previous year; accordingly, the Return on Investment ratio is not applicable.

41 Contingent Liabilities and Capital Commitment

a) Contingent Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Demand Made by authories which are disputed/appealed		
- Income Tax	15	0
- GST	-	-

Income Tax Dues Pertails primarily to interest and penalties on the late payment of the TDS.

b) Commitments:

i) Capital Commitments :

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contract remaining to be executed and not provided for (Net of advances)	1,165	-
Bank Gurantees	-	-

42 Trademark "KALASH"

Pursuant to the Resolution Plan approved by the Hon'ble NCLT, Indore Bench, K.S. Oils Limited came under the management and control of Soy-Sar Edible Private Limited on 03 February 2025. The Company initiated the renewal/restoration of Trademark No. 305567 ("KALASH"), which was subsequently allowed by the Trade Marks Registry in accordance with the NCLT directions. During the year, inventory bearing the "KALASH" brand was seized pursuant to legal proceedings; however, the competent court issued an order for its release before the end of the financial year. Thereafter, litigation was initiated by a third party challenging the Company's use of the trademark. The ex parte interim injunction granted by the Commercial Court was set aside by the Hon'ble Delhi High Court, the Hon'ble Supreme Court declined to interfere with the said order, and the Trial Court subsequently dismissed the injunction application. Accordingly, as at 31 March 2026, the Company continues to be the lawful proprietor of Trademark No. 305567 ("KALASH"), and no injunction restrains its renewal, restoration or continued use.

43 Income Tax Demands appearing on the Income Tax Portal

As at 31 March 2026, outstanding income tax demands aggregating to ₹421.04 lakhs continue to be reflected on the Income Tax Portal pertaining to assessment years prior to the implementation of the Resolution Plan. Pursuant to the Resolution Plan approved by the Hon'ble NCLT under the Insolvency and Bankruptcy Code, 2016, all statutory dues and claims relating to the period prior to the effective date, other than those provided for in the approved Resolution Plan, stand extinguished and are not enforceable against the Company under the new management. Accordingly, based on legal advice and management's assessment, these demands are not payable by the Company and, therefore, no provision has been recognised in the financial statements. The Company has initiated appropriate steps with the Income Tax Department for deletion/rectification of such demands from the Income Tax Portal.



Notes forming part of the financial statements for the year ended 31st March 2026

44 Going Concern Assumption

The Company was acquired as a going concern pursuant to the order of the Hon'ble National Company Law Tribunal, Indore Bench, dated 03 February 2025, under the liquidation process of the Insolvency and Bankruptcy Code, 2016. Consequent to the acquisition, the new management has assumed control of the Company and has undertaken various measures for revival and recommencement of its business operations.

During the financial year ended 31 March 2026, the Company has successfully recommenced commercial operations at its Kota manufacturing plant. The remaining manufacturing facilities acquired as part of the going concern acquisition are presently undergoing refurbishment, repairs, modernization and other operational readiness activities. The management has formulated detailed business and operational plans for gradual recommencement of operations at the remaining plants in the subsequent financial year.

The Company has also received continued financial and operational support from the new promoters and management for meeting its operational requirements, capital expenditure commitments and working capital needs. Further, the acquisition structure approved by the Hon'ble NCLT has resulted in substantial restructuring and extinguishment of historical liabilities, thereby improving the Company's financial position.

Based on the business plans, projected cash flows, financial support available from the new management, successful operationalisation of the Kota plant during the year and the expected commencement of operations at the remaining plants, the management believes that the Company will be able to realise its assets and discharge its liabilities in the normal course of business. Accordingly, these financial statements have been prepared on a going concern basis.

45 Segment reporting

The management has assessed the requirements of Ind AS 108 – Operating Segments and concluded that the Company presently operates in a single business segment, namely manufacturing and sale of edible oils and related products.During the year ended 31 March 2026, commercial operations were recommenced at the Kota manufacturing facility, while the remaining manufacturing facilities are under refurbishment and operational revival. Since the Company's activities are managed and evaluated on an overall basis and there are no separately identifiable reportable segments, the management has determined that the Company has only one operating segment in accordance with Ind AS 108. Accordingly, separate segment information disclosures are not required.

46 Additional Regulatory Information

(i) Details of Benami Property held

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

Refer Note 16(a) and 19(i) for the details.

(iii) Wilful defaulter

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

(iv) Relationship with struck off companies

The company does not have any relationship/transactions with struck off companies in the previous financial year.

(v) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

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

(vii) Utilisation of borrowed funds and share premium

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

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

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(viii) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

Pursuant to the acquisition of the Company as a going concern under the Order of the Hon'ble NCLT, Indore Bench dated 03 February 2025, the management carried out a technical evaluation and valuation exercise of the Property, Plant and Equipment acquired under the transaction. However, the Company has not adopted the revalued amounts for financial reporting purposes and has continued to carry such assets at their existing carrying amounts in accordance with the applicable provisions of Ind AS and the Company's accounting policies.

The balance useful life of the Property, Plant and Equipment has been reassessed on the basis of the technical evaluation conducted by management and depreciation is being provided over such revised remaining useful lives.The brands and trademarks have not been separately revalued by the Company and continue to be recognised in accordance with the accounting treatment adopted pursuant to the acquisition and the applicable provisions of Ind AS.



Notes forming part of the financial statements for the year ended 31st March 2026

(xi) Audit Trail Compliance

The Company uses an accounting software for maintaining its books of account which has operated throughout the year for all relevant transactions recored in the accounting software. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software.

(xii) Quarterly returns or statements of current assets filed by the Company are in agreement with the books of accounts.

47 Event occurring after the balance sheet date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of date, there are no subsequent events to be recognised or reported.

48 Previous Year

The financial year ended 31 March 2026 represents the second full year under the management reconstituted pursuant to the acquisition of the Company as a going concern under the Hon'ble NCLT Order dated 03 February 2025. During the previous financial year, the Company was primarily engaged in revival, restoration and refurbishment activities of the manufacturing facilities acquired under the NCLT process and had not commenced significant commercial operations. Accordingly, the operational activities during the previous year were limited in nature. During the current financial year, the management successfully operationalised the Kota manufacturing plant and commenced commercial production. The remaining manufacturing facilities continue to be under various stages of refurbishment, modernization and operational readiness.

Consequently, the results of operations for the current year are not strictly comparable with those of the previous year, as the current year includes the impact of commercial operations of the Kota plant whereas the previous year largely represented a pre-operational and revival phase of the business.

Previous Year's figures have been regrouped, rearrange, reclassified, recasted wherever necessary to correspond with the current year classification / disclosure.

This space left blank intentionally



tatements for the year ended 31st March 2026

49 Recommencement of Operations

Pursuant to the acquisition of the Company as a going concern under the liquidation process in accordance with the order of the Hon'ble National Company Law Tribunal ("NCLT"), the Company commenced its operations under the new management during the year.

The Company acquired four manufacturing plants as part of the approved resolution process. During the current financial year, commercial operations commenced only at the Kota manufacturing plant, which became operational from the middle of the financial year. The remaining three manufacturing plants are presently undergoing revamping, rehabilitation and other preparatory activities and have not yet commenced commercial production.

Accordingly, the financial performance for the year is not comparable with that of a normal operating year, as the Company has operated only one manufacturing facility for a part of the financial year. The management is undertaking necessary measures to make the remaining manufacturing facilities operational in a phased manner.

50 Authorisation of Financial Statements

The Financial Statements for the year ended 31 March 2026 were approved by the board of directors on 30st May 2026.

For NJG & Co.
Chartered Accountants
Firm Regn. No. 019718N

(CA Suyash Raj Nahata)
Partner, Mem.No. 529644
UDIN : 26529644OJJTB01717

Place : New Delhi
Date : 30th May 2026

NJG & CO. New Delhi Chartered Accountants

For and on behalf of the Board of Directors

Aman Bhutoria
(Whole Time Director)
DIN: 08010368

Pradeep Kumar Singhal
(Chief Executive Officer)
PAN : AGGPS4062G

Virendra Kumar Singhi
(Director)
DIN: 00028824

Jyoti Sharma
(Company Secretary)
M. No: A55135