Reliable Agro Foods
Balance Sheet as at 31 March 2026

(Amount in '000)

	Particulars	Note	31 March 2026	31 March 2025
I	**EQUITY AND LIABILITIES**			
1	**Owners' Funds**			
(a)	Owners' Capital Account		1,54,313.62	1,54,313.62
(b)	Reserves and surplus	1	22,158.76	14,828.58
			1,76,472.38	1,69,142.20
2	**Non-current liabilities**			
(b)	Long-term provisions	2	2,801.70	3,239.73
			2,801.70	3,239.73
3	**Current liabilities**			
(a)	Trade payables	3	18,353.78	17,717.66
(b)	Other current liabilities	4	78,939.93	1,82,673.89
(c)	Short-term provisions	2	604.89	349.85
			97,898.60	2,00,741.40
	Total		**2,77,172.68**	**3,73,123.33**
II	**ASSETS**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	5.1	1,50,579.06	1,61,160.37
(ii)	Capital work in progress	5.2	66,976.69	45,233.27
(b)	Other non-current assets	5	30,143.98	32,433.99
			2,47,699.73	2,38,827.64
2	**Current assets**			
(a)	Inventories	6	10,386.16	1,15,651.21
(b)	Trade receivables	7	940.96	3,847.91
(c)	Cash and bank balances	8	5,641.33	7,739.27
(d)	Other current assets	9	12,504.50	7,057.31
			29,472.95	1,34,295.70
	Total		**2,77,172.68**	**3,73,123.33**

For MAPSS AND COMPANY
Chartered Accountants
Firm's Regestration no.: 012796C

M/S MAPSS AND COMPANY ★ FRN-012796C ★ CHARTERED ACCOUNTANTS

CA Gyan Chandra Misra
Partner
Membership No.: 078183
Place: Ghaziabad
Date: May 18, 2026
UDIN: 26078183KOUEJB4238

FOR RELIABLE AGRO FOODS

For Reliable Agro Foods
Partner

For Reliable Agro Foods
Partner

WAJID AHMAD
Partner

GULZAR AHMAD
Partner

Reliable Agro Foods
Statement of Profit and Loss for the year ended 31 March 2026

(Amount in '000)

	Particulars	Note	31 March 2026	31 March 2025
I	Revenue from operations	10	2,46,132.16	20,99,637.73
II	Other Income	11	3,04,558.72	1,82,073.95
III	**Total Income (I+II)**		5,50,690.88	22,81,711.68
IV	**Expenses:**			
(a)	Cost of goods sold	12	2,30,371.97	18,71,179.36
(b)	Employee benefits expense	13	1,49,009.35	1,43,184.74
(c)	Finance costs		-	-
(d)	Depreciation and amortization expense	14	11,882.03	12,799.28
(e)	Other expenses	15	1,46,543.10	1,87,527.10
	Total expenses		**5,37,806.45**	**22,14,690.48**
V	**Profit/(loss) before exceptional and extraordinary items, partners' remuneration and tax (III- IV)**		12,884.43	67,021.20
VI	Exceptional items			-
VII	**Profit/(loss) before extraordinary items, partners' remuneration and tax (V-VI)**		12,884.43	67,021.20
VIII	Extraordinary Items			-
IX	**Profit before, partners' remuneration and tax (VII-VIII)**		12,884.43	67,021.20
X	Partners' remuneration*			
XI	Profit before tax (IX- X)		12,884.43	67,021.20
XII	Tax expense:			
(a)	Current tax		5,065.67	-
(b)	Short provision of tax relating to earlier years		2,455.61	500.39
(c)	Deferred tax charge/ (benefit)			-
			7,521.28	500.39
XIII	**Profit/(Loss) for the period from continuing operations (XI-XII)**		5,363.15	66,520.81
XIV	Profit/(loss) from discontinuing operations		-	-
XV	Tax expense of discontinuing operations		-	-
XVI	**Profit/(loss) from discontinuing operations (after tax) (XIV-XV)**		-	-
XVII	**Profit/(Loss) for the year (XIII+XVI)**		5,363.15	66,520.81
	The accompanying notes are an integral part of the financial statements			

For MAPSS AND COMPANY
Chartered Accountants
Firm's Regestration no.: 012796C

M/S MAPSS AND COMPANY FRN-012796C CHARTERED ACCOUNTANTS

CA Gyan Chandra Misra
Partner
Membership No.: 078183
Place: Ghaziabad
Date: May 18, 2026
UDIN: 26078183KOUEJB4238

FOR RELIABLE AGRO FOODS

For Reliable Agro Foods
Partner
WAJID AHMAD
Partner

For Reliable Agro Foods
Partner
GULZAR AHMAD
Partner

Reliable Agro Foods

Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in '000)

		31 March 2026	31 March 2025
1	**Owner's Fund**		
(A)	Capital Account		
	HMA Agro Limited		
	Opening Balance	1,46,597.94	1,46,597.94
	add:Addition during the year		
	Closing Balance	1,46,597.94	1,46,597.94
	Wajid Ahmed		
	Opening Balance	7,715.68	7,715.68
	add:Addition during the year		
	Closing Balance	7,715.68	7,715.68
	Total	**1,54,313.62**	**1,54,313.62**
(B)	**Reserves and surplus**	**31 March 2026**	**31 March 2025**
	Reserve and Surplus	19,423.80	14,060.65
	Remesurment of emploee benefit	2,734.96	767.93
	Total	**22,158.76**	**14,828.58**
	Opening Balance	14,060.65	-52,460.16
	Add: Profit during the year	5,363.15	66,520.81
	Closing Balance	**19,423.80**	**14,060.65**

M/S MAPSS AND COMPANY ★ CHARTERED ACCOUNTANTS ★ FRN-012796C

For Reliable Agro Foods

Partner

For Reliable Agro Foods

Partner

Reliable Agro Foods

Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in '000)

		Long term	Long term	Short term	Short term
2	**Provisions**	31 March 2026	31 March 2025	31 March 2026	31 March 2025
(a)	**Provision for employee benefits**				
	Provision for gratuity	2,801.70	3,239.73	312.60	229.46
	Provision for leave Encashment		-	292.29	120.39
(b)	**Other provisions**				
	Provision for income tax		-		-
	Total Provisions	**2,801.70**	**3,239.73**	**604.89**	**349.85**

		31 March 2026	31 March 2025
3	**Trade payables**		
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	18,353.78	17,717.66
(c)	Total outstanding dues of creditors other than micro, small and medium enterprises Related party		-
	Total Trade payables	**18,353.78**	**17,717.66**

		31 March 2026	31 March 2025
4	**Other current liabilities**		
	Advance from related party	71,580.26	1,62,325.31
	Statutory dues payable	3,460.09	19,428.24
	Advance for goods	-	79.42
	Employee Related Obligations	2,692.56	700.92
	Payable for capital goods	1,067.02	-
	Other payables	140.00	140.00
	Total Other current liabilities	**78,939.93**	**1,82,673.89**

MSAPSS AND COMPANY ★ CHARTERED ACCOUNTANTS ★ FRN-012796C

For Reliable Agro Foods

Partner

For Reliable Agro Foods

Partner

Reliable Agro Food
Notes to the financial statements as at March 31, 2026

(5.1) Property, plant and equipment

(Rs in "000")

Particulars	Tangible Assets					
	Land	Building	Vehicles	Plant and Machinery	Office Equipment	Total
Gross carrying amount						
As at April 01, 2025	70,279.45	36,706.40	4,629.67	47,240.46	2,304.38	1,61,160.37
Additions	-	-	-	1,864.94	49.07	1,914.00
Disposals	-	-	-	581.68	31.60	613.28
As at March 31, 2026	**70,279.45**	**36,706.40**	**4,629.67**	**48,523.72**	**2,321.85**	**1,62,461.09**
	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-
As at April 01, 2025	-	-	-	-	-	-
Charge for the year	-	3,670.64	694.45	7,222.90	294.04	11,882.03
On disposals	-	-	-	-	-	-
As at March 31, 2026	**-**	**3,670.64**	**694.45**	**7,222.90**	**294.04**	**11,882.03**
	-	-	-	-	-	-
Net carrying amount as at March 31, 2026	**70,279.45**	**33,035.76**	**3,935.22**	**41,300.82**	**2,027.81**	**1,50,579.06**
	-	-	-	-	-	-
Gross carrying amount	-	-	-	-	-	-
As at April 01, 2024	70,279.45	40,784.89	3,076.59	47,585.12	2,417.67	1,64,143.72
Additions	-	-	2,177.92	9,973.05	204.84	12,355.81
Disposals	-	-	-	2,539.88	-	2,539.88
Reclassification	-	-	-	-	-	-
As at March 31, 2025	**70,279.45**	**40,784.89**	**5,254.51**	**55,018.29**	**2,622.51**	**1,73,959.65**
	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-
As at April 01, 2024	-	-	-	-	-	-
Charge for the year	-	4,078.49	624.83	7,777.83	318.12	12,799.28
On disposals	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
As at March 31, 2025	**-**	**4,078.49**	**624.83**	**7,777.83**	**318.12**	**12,799.28**
	-	-	-	-	-	-
Net carrying amount as at March 31, 2025	**70,279.45**	**36,706.40**	**4,629.67**	**47,240.46**	**2,304.38**	**1,61,160.37**

(5.2) Capital Work in Progress

(Rs in "000")

Particulars	March 31, 2026	March 31, 2025
Opening	45,233.27	22,357.66
Incurred during the year	21,743.42	22,875.61
Capitalised	-	-
Closing balance	**66,976.69**	**45,233.27**

Capital work-in-progress includes :-

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Plant & Machinary	5,694.04	5,694.04
Building	28,881.26	18,550.88
CWIP New Project	32,401.39	20,988.34
Total	**66,976.69**	**45,233.27**

(Rs in "000")

	Amount in CWIP					Total
	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	
Projects in progress- March 31, 2026	21,743.42	22,875.61	9,872.13	12,485.53	-	**66,976.69**
Projects in progress- March 31, 2025	22,875.61	9,872.13	12,485.53	-	-	**45,233.27**

Note : The projects in progress are as per planned activity and there are no delay based on planned schedule.

M/S MAPSS AND COMPANY
FRN-012796C
CHARTERED ACCOUNTANTS

For Reliable Agro Foods

Partner

For Reliable Agro Foods

Partner

Name of the Entity
Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in '000)

			31 March 2026	31 March 2025
5	**Other non-current assets**		**31 March 2026**	**31 March 2025**
	Security Deposits		12,509.01	13,202.75
	Fixed Deposits		1,100.00	350.69
	Interest accrued but not due on bank deposits		43.96	-
	Income tax assets		16,491.01	18,880.55
	Total other non-current other assets		30,143.98	32,433.99
6	**Inventories**		**31 March 2026**	**31 March 2025**
	Finished goods		-	1,13,475.79
	Others		10,386.16	2,175.42
	Total		**10,386.16**	**1,15,651.21**
7	**Trade receivables**		**31 March 2026**	**31 March 2025**
	Outstanding for a period less than 6 months from the date they are due for receipt			
	Secured Considered good			-
	Unsecured Considered good		940.96	3,847.91
	Unsecured Considered good Related party		-	-
	Less: Provision for doubtful receivables			-
			940.96	3,847.91
	Total		**940.96**	**3,847.91**
8	**Cash and Bank Balances**		**31 March 2026**	**31 March 2025**
A	**Cash and cash equivalents**			
	On current accounts		4,639.92	6,702.97
	Cash on hand		501.41	1,036.30
	Total	**(I)**	5,141.33	7,739.27
B	**Other bank balances**			
	Deposits with original maturity for more than 3 months but less than 12 months from reporting date		500.00	-
	Total other bank balances	**(II)**	500.00	-
	Total Cash and bank balances	**(I+II)**	**5,641.33**	**7,739.27**
9	**Other current assets**		**31 March 2026**	**31 March 2025**
	Advance to supplier		2,535.27	4,546.18
	Balance with govt. authorities		8,546.75	1,953.17
	Receivables from SBI		90.00	90.00
	Advance to employee		277.50	436.83
	Prepaid		40.00	31.13
	Interest accrued but not due on bank deposits		314.98	-
	Fixed Deposits		700.00	-
	Total		**12,504.50**	**7,057.31**

S MAPSS AND COMPANY
FRN-012796C
CHARTERED ACCOUNTANTS

For Reliable Agro Foods

Partner

For Reliable Agro Foods

Partner

Reliable Agro Foods

Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in '000)

			31 March 2026	31 March 2025
10	**Revenue from operations**			
	Sale of products		2,46,132.16	20,99,637.73
	Revenue from operations (Net)		**2,46,132.16**	**20,99,637.73**

			31 March 2026	31 March 2025
11	**Other income**			
	Interest income		742.97	1,456.29
	Plant and labour charges		3,03,666.67	1,80,000.00
	Balance write off		148.58	-
	Other non-operating income		0.50	617.66
	Total other income		**3,04,558.72**	**1,82,073.95**

			31 March 2026	31 March 2025
12	**Cost of goods sold**			
(A)	**Cost of raw material consumed**			
	Raw material consumed			
(i)	Inventory at the beginning of the year			-
(ii)	Add : Purchases during the year		1,16,896.18	19,84,655.15
(iii)	Less: Inventory at the end of the year			-
	Cost of raw material consumed	(I)	**1,16,896.18**	**19,84,655.15**

			31 March 2026	31 March 2025
(B)	**Changes in inventories of finished goods, work in progress and stock-in trade**			
	Inventories at the beginning of the year:			
(i)	Stock-in-trade			-
(ii)	Work in progress			-
(iii)	Finished goods		1,13,475.79	-
		(I)	1,13,475.79	-
	Inventories at the end of the year:			
(i)	Stock-in-trade			-
(ii)	Work in progress			-
(iii)	Finished goods			1,13,475.79
		(II)	-	1,13,475.79
	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade (B)		1,13,475.79	-1,13,475.79
	Total (A+B)		2,30,371.97	18,71,179.36

			31 March 2026	31 March 2025
13	**Employee benefits expense**			
	Salaries, wages, bonus and other allowances		1,45,950.99	1,40,805.32
	Contribution to provident and other funds		1,393.98	656.53
	Gratuity expenses		1,612.12	1,570.05
	Staff welfare expenses		52.26	152.84
	Total Employee benefits expense		**1,49,009.35**	**1,43,184.74**

			31 March 2026	31 March 2025
14	**Depreciation and amortization expense**			
	on tangible assets		11,882.03	12,799.28
	Total Depreciation and amortization expense		**11,882.03**	**12,799.28**

			31 March 2026	31 March 2025
15	**Other Expenses**			
	Security charges		2,818.60	2,948.63
	Cleaning Expenses		107.73	73.05
	Legal and professional charges		3,208.43	2,531.59
	Repairs and Maintenance		8,802.97	8,483.62
	Repairs and Maintenance Building		1,915.98	-
	Consumable Expense		16,283.62	14,053.46
	Travelling and Conveyance		351.69	271.79
	Levy fee (ANTE MORTEM FEE)		15,667.08	20,236.20
	Power and fuel		79,826.60	93,083.65
	Donation		-	253.12
	Freight Charges		1,065.95	2,447.08
	Fees, rates and taxes		9,941.36	5,995.92
	Bank Charges		61.13	13.36
	Testing Charges		839.60	380.19
	Printing & Stationery		601.78	591.79
	Vehicle Running and maintenance		261.40	1,163.23
	Auditor remuneration		140.00	140.00
	Amount write off		-	427.23

M/S MAPSS AND COMPANY ★ FRN-012796C ★ CHARTERED ACCOUNTANTS

For Reliable Agro Foods

Partner

For Reliable Agro Foods

Partner

	Membership and subscription	12.42	-
	Foreign exchange fluctuation loss	-	21.55
	Labour charges	-	537.60
	Insurance	44.19	45.99
	Packing material	3,347.43	33,552.14
	Advertisment and promotion	400.00	-
	Miscellaneous expenses	845.14	275.91
	Total	1,46,543.10	1,87,527.10

M/S MAPSS AND COMPANY ★ FRN-012796C ★ CHARTERED ACCOUNTANTS

For Reliable Agro Foods

Partner

For Reliable Agro Foods

Partner