Sangeeta Sanjay & Associates
Chartered Accountants

4, Sunderwas (North), 1st Floor
Vidya Vihar Colony, Udaipur - 313 003
Mob.: 9414168136, E-mail : ssaca1998@yahoo.in

GSTIN : 08AANFS0868F1ZV

INDEPENDENT AUDITOR'S REPORT

To the Members of
Solkit Distillery & Brewery Private Limited,
Udaipur

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Solkit Distillery & Brewery (P) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit/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 in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS 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.

Emphasis of Matter

We draw attention to Note 27 to the Ind AS financial statements, which describes that the Company has become a subsidiary of M/s **Agribio Spirits Ltd** during the year. Consequently, these are the **first Ind AS financial statements** prepared by the Company under the Indian Accounting Standards (Ind AS) framework to align with the reporting requirements of its holding company.

We further draw attention to:

- **Note 27** regarding the change in the composition of the Management and the Board of Directors during the financial year.
- **Note 12** regarding the alterations and increase in the Share Capital of the Company during the year.

Our opinion is not modified in respect of these matters.

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Key Audit Matters (KAM)

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Ind AS 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 but does not include the Ind AS financial statements and our auditor's report thereon. Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records.

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

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

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

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.

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

   (f) Since the Company's turnover as per last audited Financial Statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls under section 143(3)(i) of the Act, vide MCA notification no. GSR 583(E) dated June 13, 2017; and

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

(g) 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, in our opinion and to the best of our information and according to the explanations given to us:

i. There are no pending litigations against the Company as at March 31, 2026 which would impact its financial position under Ind AS.

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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

v) The Company has neither declared nor paid any dividend during the year.

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software. Therefore, we are not able to comment on the audit trail feature of the said software.

For Sangeeta Sanjay & Associates
Chartered Accountants
Firm Registration No. 009084C

[CA. Sangeeta Bordia]
Partner
Membership No. 078335
UDIN: 26078335LVOUSX6898
Place: Udaipur
Date: 02-09-2026

ANNEXURE – "A" Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Solkit Distillery & Brewery Private Limited** of even date).

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

(i) **Fixed Asset:**

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property Plant & Equipment.
(B) The company has no intangible assets hence this clause is not applicable.

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

(c) Based on our examination of the lease agreement for land provided to us, on which building is constructed, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The company has not revalued any of its property, plant and equipment (including right of use assets) during the year.

(e) Based on the information and explanations furnished to us, No proceedings have been initiated during the year or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) **Inventory:**

(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

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

(iii) During the year, the company has not made any investments in, provided any guarantee or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause 3(iii) of the Order is not applicable.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Hence, reporting under clause 3(iv) of the Order is not applicable.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the order is not applicable.

(vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly clause 3(vi) of the order is not applicable.

Sangeeta Sanjay & Associates * Chartered Accountants, Ujjain * FRN 009084C

(vii) **Deposit of statutory liabilities:**

(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, value added tax, duty of excise, GST or cess which have remained outstanding as at March 31, 2026 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are no any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii) (b) of paragraph 3 of the order is not applicable to the Company.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.

(ix) **Default in repayment of borrowings:**

(a) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) According to the records of the company examined by us and the information and explanation given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the records of the company examined by us and the information and explanation given to us, the Company has utilised the term loan for the purposes for which they were obtained during the year.

(d) On an overall examination of the Financial Statements of the company, we report that no funds raised on short term basis which have been utilised for long term purposes during the year.

(e) According to the records of the company examined by us and the information and explanation given to us, the company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended March 31, 2026. Hence clause 3(ix) (e) of the Order is not applicable.

(x) **Funds raised and Utilization:**

(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) According to the information and explanations given to us and procedure performed by us, the Company has made allotment of equity shares (fully) during the year and complied the requirements of section 42 & 62 of Companies Act, 2013. The funds raised have been used for the purposes for which funds were raised during the year.

(xi) **Fraud and whistle-blower complaints:**

a. Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have (not) been noticed or reported during the course of our audit.

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

c. According to the information given to us, the Company has not received any whistle blower complaint during the year.

Sangeeta Sanjay & Associates Chartered Accountants, Udaipur FRN 009084C

(xii) As the Company is not a Nidhi Company and hence reporting under clause 3(xii) (a, b & c) of the Order is not applicable.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) In our opinion the company is not required to have internal audit system commensurate with the size and nature of its business as per the provisions of section 138 of the Companies Act, 2013. Hence the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

(xvi) According to the information and explanation given to me and based on my examination of the books and records of the Company:

(a) the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The Company has not conducted any non-banking financial or housing finance activities during the year;

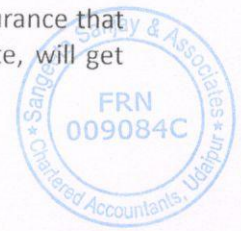
(c) The Company is not a Core Investment Company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Directions), 2016, as amended from time to time, issued by the Reserve Bank of India and hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable; and (xvi);

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

(xvii) Based on the examination of the books of accounts, we report that the Company has incurred cash losses of Rs. 3565548.92 in the current financial year covered by our audit. There were no cash losses during the immediately preceding financial year.

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

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



(xx) According to the information and explanation provided to me, the Company does not fulfill the criteria as specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Sangeeta Sanjay & Associates
Chartered Accountants
Firm Registration No. 009084C

[CA. Sangeeta Bordia]
Partner
Membership No. 078335
UDIN: 26078335LVOUSX6898
Place: Udaipur
Date: 02-09-2026

Solkit Distillery Brewery Private Limited

U24233RJ2000PTC016326

B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Balance Sheet As at 31st March 2026

(Amount in hundres)

Particulars	Note No.	As at 31/03/2026	As at 31/03/2025
I. Assets			
Non-current assets			
a. Property Plant & Equipment	3	115591.16	129783.33
b. Capital Work in Progress	3(i)	156998.01	-
c. Financial Assets			
Non-current investments	4	-	-
Other Bank Balances	9	19306.38	-
d. Deferred tax assets (net)	5	82491.57	39280.49
e. Other non-current assets	6	525040.25	485.18
Current assets			
a. Inventories	7	-	-
b. Financial Assets			
Trade receivables	8	-	-
Cash and cash equivalents & Other Bank Balances	9	2589.90	9935.06
Other Financial Assets	10	.00	32245.88
c. Other current assets	11	33111.38	9305.77
Total		935128.64	221035.71
II. EQUITY AND LIABILITIES			
A. **Equity**			
(a) Equity Share capital	12	59800.00	50000.00
(b) Other Equity	13	39580.38	(144883.04)
B. **Liabilities**			
Non-current liabilities		-	-
Financial Liabilities			
a. Borrowings	14	720456.18	275555.62
Current liabilities			
Financial Liabilities			
b. **Borrowings**	14	29196.80	19473.06
c. Trade payables:-	15		
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small		83936.05	11351.46
e. Other current liabilities	16	2159.23	4401.55
f. Provisions	17	-	5137.07
Total		935128.64	221035.71

The accompanying significant accounting policies and notes from 1 to 43 form an integral part of the standalone financial statements.

As per our Report of even date attached.

For Sangeeta Sanjay & Associates
Chartered Accountants
Firm Regn No. 009084C

CA Sangeeta Bordia
Partner
Membership No. 78335
UDIN NO 26078335LVOUSX6898
Date: 02-09-2026
Place: Udaipur

For and on Behalf of Board of Directors of
Solkit Distillery & Brewery Private Limited

Ashutosh Bajoria
Director
DIN 01399944

Puja Bajoria
Director
DIN 07018123

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Statement of Profit and Loss for the period ended on 31st March 2026

(Amount in hundres)

Particulars	Note No.	For the year ended as on 31/03/2026	For the year ended as on 31/03/2025
I. INCOME			
Revenue from Operation	18	.00	258154.61
Other income	19	6223.06	23270.35
Total Income		6223.06	281424.96
II. EXPENSES			
Cost of Services & material consumed	20	10997.66	55413.56
Changes in inventories	21	.00	.00
Employee benefits expense	22	7874.66	107154.33
Finance costs	23	1028.18	18046.46
Depreciation and amortisation expense	24	14192.17	20595.56
Other expenses	25	21978.06	55771.19
Total expenses		56070.73	256981.10
III. Profit before exceptional and extraordinary items and tax (I - II)		(49847.66)	24443.86
IV. Exceptional items		.00	.00
V. Profit before tax		(49847.66)	24443.86
VI. Tax expense:			
(a) Current tax		.00	5137.07
(a) Deferred tax	26	(43211.08)	(1400.90)
VII. Profit (Loss) for the period		(6636.58)	20707.69
VIII. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Gain (Losses) Remeasurement of defined benefit plans (net of tax)		.00	.00
IX. Total Other Comprehensive Income /(Loss)		.00	.00
X. Total Comprehensive Income for the year		(6636.58)	20707.69
XI. Earning Per equity share			
(1) Basic	37	(1.26)	4.14
(2) Diluted	37	(1.26)	4.14

The accompanying significant accounting policies and notes from 1 to 43 form an integral part of the standalone financial statements.

As per our Report of even date attached.

For Sangeeta Sanjay & Associates
Chartered Accountants
Firm Regn No. 009084C

CA Sangeeta Bordia
Partner
Membership No. 78335
UDIN NO 26078335LVOUSX6898
Date: 02-09-2026
Place: Udaipur

For and on Behalf of Board of Directors of
Solkit Distillery & Brewery Private Limited

Ashutosh Bajoria
Director
DIN 01399944

Puja Bajoria
Director
DIN 07018123

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Cash Flow Statement
(As per Indirect Method)

(Amount in hundres)

	31.03.2026		31.03.2025	
(A) Cash Flows from Operating Activities				
Net Profit/(Loss) before Taxation & Extraordinary items	(49847.66)		24443.86	
Add : depreciation	14192.17		20595.56	
Less :Interest on FDR	306.38		.00	
Operating Profit before Working Capital Change		(35961.87)		45039.42
Movement in Working Capital				
Increase/(Decrease) in trade payable	72584.59		(9780.97)	
Increase/(Decrease) in other current liability	(2242.31)		2391.92	
Increase/(Decrease) in provision	(5137.07)		(273.75)	
Decrease/(Increase) in inventories	.00		.00	
Decrease/(Increase) in Trade receivables	.00		40726.66	
Decrease/(Increase) in Other Financial Assets	32245.88		(30223.78)	
Decrease/(Increase in Other Current Assets	(27339.39)		(3581.26)	
Decrease/(Increase in Other Non Current Assets)	(58.49)			
Decrease/(increase) in Current investment	.00			
		70053.21		(741.18)
Cash Generated from Operation		34091.34		44298.25
Direct Taxes Paid / Refund (Net)		(3533.78)		(4742.90)
Net Cash Flow from / (used in) Opening activities		**37625.12**		**49041.15**
(B) Cash Flow from Investing Activities				
Decrease/(Increase) in Fixed Assets	(156998.01)		3334.81	
Decrease/(Increase) in Capital Advance	(524496.58)		-	
Decrease/(Increase) Fixed Deposit	(19306.38)		-	
Decrease/(Increase) in Investment	.00		74481.83	
Interest on Deposit	306.38			
		(700494.59)		77816.64
(C) Cash Flow from Financing Activities				
Increase/(Decrease) in Equity Capital & premium	200900.00		-	
Increase/(Decrease) in Short term Borrowings	9723.74		(84160.11)	
Increase/(Decrease) in Long term Borrowings	444900.56		(35619.82)	
		655524.30		(119779.93)
Net Increase/ (Decrease) in Cash and Cash equivalents		**(7345.16)**		**7077.86**
Cash at the beginning of year		9935.06		2857.20
Cash at the end of year		2589.90		9935.06

This is the Cash Flow Statement referred in our report of even date.

The accompanying significant accounting policies and notes from 1 to 43 form an integral part of the standalone financial statements.

As per our Report of even date attached.
For Sangeeta Sanjay & Associates
Chartered Accountants
Firm Regn No. 009084C

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

CA. Sangeeta Bordia
Partner
Membership No. 78335
UDIN NO 26078335LYOUSX6898
Date: 02-09-2026
Place: Udaipur

For and on Behalf of Board of Directors of
Solkit Distillery & Brewery Private Limited

Ashutosh Bajoria
Director
DIN 01399944

Puja Bajoria
Director
DIN 07018123

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Statement of Changes in Equity

For the year ended 31st March 2026

A. Equity Share Capital		*(Amount in hundres)*
Balance as at April 01,2025		50000.00
Changes in equity share capital during the year		9800.00
Balance as at March 31, 2026		59800.00
Balance as at April 01,2024		50000.00
Changes in equity share capital during the year		.00
Balance as at March 31, 2025		50000.00

B. Other Equity

(Amount in hundres)

For the year ended 31st March 2026

Particulars	**Retained Earnings**	**Security Premium Reserve**	**Other Comprehensive IncomeDefined Benefit Plan**	**Total Other Equity**
Opening balance as at April 01, 2025	**(144883.04)**	**.00**	**.00**	**(144883.04)**
Restated Profit/ (Loss) for the year	(6636.58)	.00	.00	(6636.58)
Fair value gain on Equity Instrument through OCI	.00	.00	.00	.00
Share Premium	.00	191100.00	.00	191100.00
Closing balance as at March 31, 2026	**(151519.63)**	**191100.00**	**.00**	**39580.38**

For the year ended 31st March 2025

Particulars	Retained Earnings	Security Premium Reserve	Other Comprehensive IncomeDefined Benefit Plan	Total Other Equity
Opening balance as at April 01, 2024	(165590.74)	.00	.00	(165590.74)
Restated Profit/ (Loss) for the year	20707.69	.00	.00	20707.69
Fair value gain on Equity Instrument through OCI	.00	.00	.00	.00
Share Premium	.00	.00	.00	.00
Closing balance as at March 31, 2025	(144883.04)	.00	.00	(144883.04)

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Solkit Distillery & Brewery Private Limited

U24233RJ2000PTC016326

B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2026

Note1 COMPANY INFORMATION:

SOLKIT DISTILLERY AND BREWERY PRIVATE LIMITED is a company (referred to as "the Company") is a private company incorporated on 19.04.2000 under the provisions of Companies Act, 1956 and domiciled in India. The Company is engaged in the business of Alcohol product which constitute a single business segment/ providing service of Bottling on a per case basis.

During the year from 14th September 2025 onward the management have been changed and it becomes subsidiary of M/s Agribio Spirits Ltd CIN: L11010RJ1975PLC045573, a company incorporated under companies act by acquiring the share holding of previous share holders.

The Company has taken up expansion project to increase the bottling capacity and its under implementation at the end of the year.

Note 2 MATERIAL ACCOUNTING POLICIES:

Basis of Preparation

2.1 **Statement of Compliance:**

The Financial Statement of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), and other relevant provisions of the Companies Act, 2013 as applicable.

2.2 **Basis of measurement**

The financial statements have been prepared on the historical cost basis except for:
Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer serial no. 13 of accounting policy regarding financial instruments).
The methods used to measure fair values are discussed in notes to the financial statements.

2.3 **Functional and presentation currency**

These financial statements are presented in Indian Rupees (₹) which is the Company's functional currency. All financial information presented in (₹) has been rounded to the nearest hundreds (up to two decimals), except when indicated otherwise.

2.4 **Current and non-current classification**

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 **Changes in Accounting Policy**

During the year no material changes are made to the accounting policy followed by the Company.'

Sanjeeta Sanjay & Associates FRN 009084C Chartered Accountants Udaipur

2.6 **Use of Estimates and critical accounting judgments**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Property, plant and equipment

Useful lives of tangible assets and intangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. The Company reviews its estimate of the useful lives of tangible/intangible assets at each reporting date, based on the expected utility of the assets.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rates, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds corresponds to the probable maturity of the post-employment benefit obligations.

Provisions and contingent liabilities

The Company exercises judgment in measuring and recognizing provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision.

Fair Value Measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

2.7 **Material accounting policies**

The Company has elected to utilize the option under Ind AS 101-'First time adoption of Indian Accounting Standards' by not applying the provisions of Ind AS 16-'Property, plant and equipment'& Ind AS 38- 'Intangible assets' retrospectively and continue to use the previous GAAP carrying amount as a deemed cost under Ind AS at the date of transition to Ind AS i.e. 1 April 2024

A summary of the material accounting policies applied in the preparation of the financial statements are given below.

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

2.8 **Revenue recognition**

The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018. Revenue is measured at fair value of the consideration received or receivable, net of returns and rebates. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity.

Value tax (VAT)/ Goods and Service tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of goods

Revenue from sale of products is recognized when the significant risks and rewards in respect of ownership of products are transferred by the Company as well as the controls on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time, i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Sales of Services: Packaging

Revenue is recognized at a point in time upon completion of the processing service and transfer of control of the converted packaging goods to the customer—typically determined by the agreed delivery terms (e.g., ex-works upon intimation of dispatch, or upon delivery and customer acceptance/inspection at the customer's premises.

Other Income

Interest income

Interest income is recognized on time proportionate basis taking into account the amount invested and the rate of interest. For all interest-bearing financial assets measured at amortized cost, interest income is recorded using the effective interest rate (EIR).

Dividend income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established.

2.9 **Inventories**

Raw Material, Stores & Spares including packing material, Work in Progress, and Finished Goods are valued at the lower cost and net realizable value. Cost is determined on FIFO basis.

In respect of Raw materials, Stores & Spares including Packing material: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

In respect of Finished goods and work in progress: Cost includes cost of materials, labour and those overheads that have been incurred in bringing the inventories to their present location and condition.

Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

2.10 **Property, Plant & Equipment**

Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After

FRN 009084C

the initial recognition of the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

The Company has opted for an exemption provided by the Indian Accounting Standard (Ind AS)-101. Accordingly, the carrying value for all Property, plant and equipment recognized in the financial statements, as at the date of transition to Ind AS i.e. 01.04.2024 measured as per previous GAAP and use that carrying value as deemed cost of Property, plant and equipment.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

The borrowing costs in respect of funds borrowed by the Company for the purpose of acquisitions, is qualified and recognized as borrowing cost.

Depreciation is provided on straight line method, based on pro rata for the period of use, over the estimated useful lives of the property, plant & equipment as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.11 **Impairment of Non-Financial Assets**

The Property, Plant and Equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

For the purposes of assessing impairment, the assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets other than goodwill that suffered an impairment loss are reviewed for possible reversal of impairment at the end of each reporting period. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.12 **Financial Instruments**

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.12.1 **Financial Assets**

a. Classification

The company classify its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive, or through Statement of profit and loss), and

Sangeeta Sanjay & Associates FRN 009084C Chartered Accountants, Udaipur

- Those measured at amortized cost.

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

b. Initial Recognition and Measurement

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

c. Subsequent Measurement:

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

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

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

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

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

v) Equity instruments measured at Cost: Equity investments in subsidiaries / joint ventures / associates are accounted for in cost.

d. Derecognition:

- A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily 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.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

- When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

- Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

e. 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:

i. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
ii. Trade receivables - The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.12.2 **Financial Liabilities and Equity instruments**

(i) Classification

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of financial liability and an equity instrument.

Sangeeta Sanjay & Associates Chartered Accountants, Udaipur FRN 009084C

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial Liabilities

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(ii) Measurement

Equity Instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial Liabilities

At initial recognition, the company measures the financial liability at its fair value net of, in the case of the financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss. Subsequent measurement of financial liabilities depends on the classification of financial liabilities.

There are two measurement categories into which the company classifies its financial liabilities:

- **Fair value through profit or loss (FVTPL):** Financial liabilities are classified as at FVTPL when the financial liability is held for trading, or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss.

Amortised cost: Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Amortized 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 amortization is included in finance costs in the statement of profit and loss as interest. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance Costs' line item.

(iii) Derecognition of financial liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of profit and loss.

2.12.3 **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is as intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Sangeeta Sanjay & Associates Chartered Accountants Udaipur FRN 009084C

2.13 **Foreign Exchange Transactions/Translations**

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss in the period in which they arise.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

2.14 **Employee Benefits**

Short Term Employee Benefits

Short term employee benefits consisting of wages, salaries, social security's contributions, ex-gratia and accrued leave, are benefits payable & recognised in twelve months. Short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised undiscounted during the year as the related service are rendered by the employee.

Defined Contribution Plans

Defined contribution plans Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

Defined benefit plans

For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs. Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value plan assets. Compensated absences Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date.

As required by Ind AS 19 'Employee Benefits', the discount rate used to arrive at the present value of the defined benefits, obligations is based on the Indian government security yields prevailing as at the balance sheet date that have maturity date equivalent to the tenure of the obligation.

2.15 **Taxes on Income**

Tax expense comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent it relates to the items recognised directly in equity or in OCI.

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities are offset only if:

(a) There is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income tax levied by the same taxation authority.

(b) There is intention either to settle the asset and liability on a net basis.

Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in statement of profit and loss, other comprehensive income or directly in equity as applicable. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and when the deferred tax balances relate to the same taxation authority.

2.16 **Provision, Contingent Liabilities & Contingent Assets**

Provisions are recognised when the Company has a present obligation as a result of past events, and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are neither recognised nor disclosed in financial statements. However, when the realization of income is virtually certain, then the related asset is not a contingent asset, and its recognition is appropriate.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, when appropriate, the risks specific to the liability.

Mehta Sanjay & Associates Chartered Accountants, Udaipur FRN 009084C

2.17 **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision maker being MD of the company. The MD assesses the financial performance and the position of the company as a whole, and strategic decisions. The company operates in one reportable business segment i.e. Alcohol.

2.18 **Earnings Per Share**

Basic earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.19 **Cash Flow Statement**

Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit/(loss) before tax for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.20 **Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheque on hand, balance with bank on current account and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.21 **Government Grants**

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grant will be received.

Government grants relating to income/expense are determined and recognised in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income.

Government grants relating to the property, plant and equipment are credited to deferred revenue income on account of capital subsidy and recognised in profit and loss on a systematic basis over the period in which entity recognises as expenses the related costs for which the grants are intended to compensate.

2.22 **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for its intended use or sale. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Sangeeta Sanjay & Associates
FRN 009084C
Chartered Accountants, Udaipur

The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.

2.23 **Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Sangeeta Sanjay & Associates
FRN 009084C
Chartered Accountants, Udaipur

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Note No. 3 : Property, Plant & Equipment

(Amount in hundres)

As 31st March 2026

Particulars		Original Cost of Assets				Amount of Depreciation for the year ended as at 31/03/2026				Net Block	
		As at 01/04/25	Additions / Adjustments during the period	Deductions / Retirement during the period	As at 31/03/26	As at 01/04/25	For the period	Deduction/ Retirement during the period	As at 31/03/25	As at 31/03/26	As at 31/03/25
	Property Plant & Equiqment										
	Land Leese hold	42721.81	.00	.00	42721.81	.00	.00		.00	42721.81	42721.81
	Buildings (Factory)	31833.03	.00	.00	31833.03	3064.49	2766.93	.00	5831.42	26001.61	28768.54
	Plant and Equipment	62514.35	.00	.00	62514.35	11267.39	8210.31		19477.70	43036.65	51246.96
	Furniture and Fixtures	1227.37	.00	.00	1227.37	165.64	211.19		376.83	850.54	1061.73
	Office Equipments	5843.14	.00	.00	5843.14	2293.02	1553.62	.00	3846.64	1996.50	3550.12
	Computers	2589.51	.00	.00	2589.51	155.34	1450.12	.00	1605.46	984.05	2434.17
	Car BMW X5 Xdrive30D	.00	.00	.00	.00	.00	.00		.00	.00	.00
	Vehicle-two wheeler	.00	.00	.00	.00	.00	.00		.00	.00	.00
	Grand Total	**146729.21**	**.00**	**.00**	**146729.21**	**16945.88**	**14192.17**	**.00**	**31138.05**	**115591.16**	**129783.33**
	Previous year amount	153713.70	4680.58	11665.07	146729.21	.00	20595.56	3649.68	16945.88	129783.33	153713.70

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Note No. 3(i) : Capital Work in Progress

As 31st March 2026 **(Amount in hundres)**

	Particulars	Note	As at 31/03/2026	As at 31/03/2025
A.	**Expansion Project under implementation**			
	Air Conditioners		26314.39	.00
	Building		656.23	.00
	CCTV Security system @18%		1213.00	.00
	Electrical Installation @18%		46.50	.00
	New Office Furniture & Fixtures & Other items		45421.10	.00
	Plant & Machinery Under Erection		62323.14	.00
	Total		**135974.36**	**.00**
B.	**Expenditure during construction Period**			
	Finance Cost	23	5427.08	.00
	Employee Benefit Exoenses	22	10396.56	.00
	Other Expenses	25	5200.00	
	Total		**21023.64**	**.00**
	Grand Total	(A+B)	**156998.01**	.00

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Note No. 04 : Non-Current Investments

(Amount in hundres)

Particulars	As at 31/03/2026	As at 31/03/2025
(a) Investment in Mutual Fund at fair value		
(I) HDFC (Hybrid Equity Fund)	-	-
(ii) HDFC Regular Plan Growth	-	-
(iii) ICICI Prudential Mutual F.	-	-
Total	-	-

Note No. 05 : Deferred Tax Assets (Net)

Particulars	As at 31/03/2026	As at 31/03/2025
(a) Deferred Tax Assets		
(i) For Unabsorbed Dep & losses	60880.29	29629.70
(i) For MAT Credit	12728.03	
Deferred Tax Asset	73608.32	29629.70
(b) Deferred Tax Liabilities		
(i) For Depreciation		
WDV as at Balance Sheet date as per Companies Act	72869.35	87061.52
WDV as at Balance Sheet date as per Income Tax Act	107035.69	124179.95
Timing Difference Depreciation @ 26%	(34166.34)	(37118.43)
Gain on investment (Reversal) Tax Rate 13%		-
Deferred Tax Liability/(DTA) @26% / 13%	(8883.25)	(9650.79)
Deferred Tax Assets (Net)	82491.57	39280.49
Total	82491.57	39280.49

Note No. 6 : Other non-current assets

Particulars	As at 31/03/2026	As at 31/03/2025
(a) Security Deposits		
(i) Security Deposit With BSNL	.00	41.51
(ii) Security Deposit With RSEB	443.67	443.67
(iii) Security Deposit With NSDL	100.00	.00
(a) Capital Advance		
(i) Advances to Suppliers (Unsecured, considered good);	524496.58	.00
Total	525040.25	485.18

Note No. 7 : Current Assets : Inventories

Particulars	As at 31/03/2026	As at 31/03/2025
Store & Spares	-	-
Total	-	-

Note No. 8 : Current Assets : Trade Receivables

Particulars	As at 31/03/2026	As at 31/03/2025
(a)Trade Receivables outstanding for a period exceeding six months from the date they are due for payment - Doubtful	-	-
(b)Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment - Unsecured , considered good	-	-
Total	-	-

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Note No. 9 : Cash and Cash Equivalents & Other Bank Balances

(a) Cash & Cash Equivalents

(Amount in hundres)

Particulars	As at 31/03/2026	As at 31/03/2025
(a) Balances with banks	2186.97	667.54
(b) Cash on hand	402.93	9267.52
Total	2589.90	9935.06

(b) Non Current : Other Bank Balances

Particulars	As at 31/03/2026	As at 31/03/2025
Fixed Deposit including accrued interst (Lien in favor of Lender as per terms of loan borrowed))	19306.38	.00
Total	19306.38	.00
Grand Total	21896.28	9935.06

Note No. 10 : Other Financia. Asserts

Particulars	As at 31/03/2026	As at 31/03/2025
(a) Loans and advances to other than related parties (for business);		
- Mutual Fund Receivables	-	32245.88
- Advance to Staff & others	-	.00
Total	-	32245.88

Note No. 11 : Other current assets

Particulars	As at 31/03/2026	As at 31/03/2025
(a) Balance with Revenue Authorities		
(i) TDS (2024-25) FY -2023.24 -	-	9305.77
(ii) GST Recoverable	22130.70	
(iii) Prepaid Expense	10980.68	-
Total	33111.38	9305.77

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Note 12: Equity Share Capital

(Amount in hundres)

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25
AUTHORISED :		
Equity Shares of Rs. 10/- each	65000.00	50000.00
6,500,000 (5,00,000 Previous Year) Equity Shares of Rs 10/- each		
TOTAL	65000.00	50000.00
ISSUED,SUBSCRIBED AND PAID UP :		
Equity Shares of Rs. 10/- each fully paid	59800.00	50000.00
5,98,000(5,00,000 Previous Year) Equity Shares of Rs. 10/- each		
TOTAL	59800.00	50000.00

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

(i) Equity Share Capital

	March 31,2026		March 31,2025	
	No. of Shares	(Amount in hundres)	No. of Shares	(Amount in hundres)
At the beginning of the year	500,000	50000.00	500,000	50000.00
Add: Shares issued during the year	98,000	9800.00	-	.00
At the end of the year	598,000	59800.00	500,000	50000.00

B. Terms/ rights attached to equity shares

The Company has one class of Equity shares having a par value of Rs. 10/- each. Each shareholder is eligible to one vote

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

Name of the Shareholder	March 31,2026		March 31, 2025	
	No. of Shares	Percent (%)	No. of Shares	Percent (%)
Soli F Ilavia	-	-	140,000	28.00%
Anosh Ilavia	-	-	78,000	15.60%
Arash Ilavia	-	-	78,000	15.60%
Solkit Cosmetics	-	-	190,000	38.00%
M/S Agribio Spirits Ltd	592,600	99.10%		
Puja Bajoria	2,700	0.45%		
Ashutosh Bajoria	2,700	0.45%		
TOTAL	598,000	100.00%	486,000	97.20%

(c) Share Holding of Promotors are given below :

Promoter Name	March 31,2026		March 31, 2025	
	No. of Shares	Percent (%)	No. of Shares	Percent (%)
M/S Agribio Spirits Ltd	592,600	99.10%		
Puja Bajoria	2,700	0.45%		
Ashutosh Bajoria	2,700	0.45%		
Soli F Ilavia	-	-	140,000	28.00%
Anosh Ilavia	-	-	78,000	15.60%
Arash Ilavia	-	-	78,000	15.60%
Solkit Cosmetics	-	-	190,000	38.00%
Crystal Ilavia	-	-	14,000	2.80%
Total	598,000	100.00%	500,000	100.00%

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Note '13': Other Equity

(Amount in hundres.)

Particulars	As at 31/03/2026	As at 31/03/2025
a) Retained Earnings	(151519.63)	(144883.04)
b) Securities Premium	191100.00	.00
Balance at the end of the year	**39580.38**	**(144883.04)**
Retained Earnings		
Balance at the beginning of the year	(144883.04)	(165590.74)
Add/ (Less):		
Profit /(Loss) for the year	(6636.58)	20707.69
Balance at the end of the year (A)	**(151519.63)**	**(144883.04)**
General Reserve		
Share Premium :		
Balance at the beginning of the year	-	-
Add: Received during the year	191100.00	-
Balance at the end of the year (B)	191100.00	-
A+B	**39580.38**	**(144883.04)**

Nature and purpose of reserve

Retained Earnings

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

Note No. 14 : Borrowings

Particulars	As at 31/03/2026	As at 31/03/2025
Non Current		
(a) Term loans		
(A) from banks	208066.57	-
(B) from NBFC's (BMW Financial Services P. Ltd)		
Less : Current Maturities of Loan	29196.80	-
	178869.77	-
(b) Loans and advances from related parties		
(A) Unsecured : from Director & Members	-	275555.62
(B) Unsecured : from Other related party	541586.41	-
Total	720456.18	275555.62
Current		
Working Capital Cash Credit from Bank	-	19473.06
Current Maturities of Loan from Banks	29196.80	-
Current Maturities of Loan from NBFC	-	-
Total	29196.80	19473.06

Note No. 15: Current Liabilities :Trade Payable

Particulars	As at 31/03/2026	As at 31/03/2025
(I) Total outstanding dues of micro enterprises and small enterprises:		
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	-	-
(b) Interest thereon	-	-
	-	-
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	83936.05	11351.46
Total	83936.05	11351.46

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Trade payables aging schedule as at 31.03.2026

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 Year	2-3 Year
(i) MSME	-	-	-
(ii) Others	83936.05	.00	.00
(iii) Disputed Dues - MSME	-	-	-
(iv) Disputed Dues - Others	-	-	-

Trade payables aging schedule as at 31.03.2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 Year	2-3 Year
(i) MSME	-	-	-
(ii) Others	7305.02	4046.44	.00
(iii) Disputed Dues - MSME	-	-	-
(iv) Disputed Dues - Others	-	-	-

Note No. 16 : Other Current Liabilities

Particulars	As at 31/03/2026	As at 31/03/2025
(a) GST Payable	175.00	43.09
(b) TDS Payable	1484.23	1319.50
(c) PF & ESI Pyable	-	178.96
(d) Other Payable	500.00	2860.00
Total	2159.23	4401.55

Note No. 17: Current Liabilities : Provisions

Particulars	As at 31/03/2026	As at 31/03/2025
Provision for Tax	-	5137.07
Total	-	5137.07

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Note No. 18 : Revenue from Operations

(Amount in hundres.)

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
(a) Sale of products	-	-
(b) Sale of services from	-	-
- Botteling Income	-	158538.56
- Lease Rent Income	-	60000.00
- Business Service (Export)	-	39616.05
Total	-	258154.61

Note No. 19 : Other Income

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
(a) Discount received	-	40.00
(b) Interest Income Income Tax Refund	194.32	407.84
(c) Interest on FDR	306.38	-
(d) Liabiulity W/back	1847.00	-
(c) Profit on sale of investments	-	5960.26
(d) RIPS Subsidy	-	16862.25
(e) Other Income	3875.36	-
Total	6223.06	23270.35

Note No. 20 : Cost of Services & material consumed

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
Consumables-Stores & Spares	136.95	9949.68
Licence Fee	10860.71	286.64
Contract Exp (Handling, Unloading, Washing etc)	-	43953.54
Excise Permit Fee (Overtime)	-	1223.70
Total	10997.66	55413.56

Note No. 21 : Changes in inventories

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
Materials		
Inventory at the beginning of the year	-	-
Inventory at the end of the year	-	-
Increase or Decrease in Inventory	-	-

Sangeeta Sanjay & Associates Chartered Accountants, Udaipur FRN 009084C

Note No. 22 : Employee Benefit Expenses

(Amount in hundres.)

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
Salaries and Wages	17667.78	103318.08
Contribution to Provident and other funds	268.19	2849.91
Staff & Labour Welfare Expenses	335.25	986.34
Total	**18271.22**	**107154.33**
Less : Transfer to Preoperative exp		
- Salary & Wages	10061.31	-
- Staff & Labour Welfare Expenses	335.25	-
	7874.66	107154.33

Note No. 23 : Finance Costs

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
(a) Interest expense	3437.15	17062.01
(b) Other borrowing costs	2743.11	984.46
(c) Effective Interest Rate Expenses	274.99	.00
Total	**6455.25**	**18046.46**
Less:Transfer to Preoperative exp		
- Interest on Term Loan SBI	2515.05	-
- CTMSE Fees	388.22	-
- Effective Interest Rate Expenses	274.99	-
- Loan processsing, Renewal fee, stamp duty	2248.82	-
	1028.18	18046.46

Note No. 24 : Depreciation and Amortization Expenses

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
Depreciation on Fixed Assets	14192.17	20595.56
Total	**14192.17**	**20595.56**

Note No. 25 : Other expenses

(Amount in hundres.)

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
A. Manufacturing Expenses		
Power Expenses	2182.15	5593.52
D.G Running Expenses	179.96	1246.85
Repairing & Maintenance (P/M & factory)	633.94	11320.55
Factory General Expeses	247.45	2197.71
Freight	23.50	62.40
Total	**3267.00**	**20421.02**
Less:Transfer to Preoperative exp	-	-
Total (A)	**3267.00**	**20421.02**

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
B.Administrative Expenses		
Audit Fees	500.00	500.00
Bad Debts	-	1704.74
Conveyance & vehicle running exp	3415.78	5398.04
Donation & Charitable Expenses	-	74.24
Consultancy for technical service	-	3182.39
Insurance Charges	960.78	712.56
Legal & Professional/Consulatancy exp	7032.00	1790.00
Fees & Taxes	1453.19	.00
Lease Rent to RIICO	367.60	333.30
Loss on sale of fixed asset	-	15.39
Postage & Telegram	5.60	89.38
Printing & Stationery	185.73	78.05
Repair & Maintenance -Others	174.01	2896.06
RTO Expense	-	2360.00
Securities Service Charges	3644.02	4592.42
Staff Welfare	-	605.14
Software Expenses	45.00	42.00
Travelling Expenses	4866.94	5292.18
Foreign Travelling Expenses	-	2318.28
Telephone and Communication Expenses	758.96	1535.49
Office & Miscellaneous Expenses	501.46	1830.50
Total	**23911.06**	**35350.16**
Less:Transfer to Preoperative exp		
- Legal & Professional exp	5200.00	-
Total B	18711.06	35350.16
TOTAL A+B	21978.06	55771.19

Note No. 25(a) : Payment to Auditor

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
(i) Statutory Audit Fee	500.00	500.00
(ii) For Company Law Matters	-	155.00
Total	**500.00**	**655.00**

Note No. 26 : Deferred Tax

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
(a) Deferred Tax Liability		
Closing Balance	-	-
Less : Opening Balance	-	-
Increase / (Decrease) in Deferred Tax Liability	-	-
(b) Deferred Tax Assets		
Closing Balance #	82491.57	39280.49
Less : Opening Balance	39280.49	38982.76
Increase / (Decrease) in Deferred Tax Assets	43211.08	297.73
DeferedTax to be charged/(credited) to P&L	(43211.08)	(297.73)

Sangeeta Sanjay & Associates
FRN 009084C
Chartered Accountants, Udaipur

Note '27' : First-time adoption of Ind AS

These are the Company's first financial statements in accordance with Ind AS on account of the company become subsidiary of Agribio Spirits Ltd CIN: L11010RJ1975PLC045573 from 14-09-2025. For periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with previous GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS Opening Balance Sheet is 1 April 2024 (the date of transition to Ind AS).

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2026, the comparative information presented in these financial statements for the year ended 31 March 2025 and in the preparation of an opening Ind AS Balance Sheet at 1 April 2024 (the Company's date of transition).

According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective at 31 March 2026, the date of first-time preparation of financial statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS financial statements.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 1 April 2024 compared with those presented in the previous GAAP Balance Sheet as of 31 March 20243, were recognized in equity under retained earnings within the Ind AS Balance Sheet.

Optional exemptions availed and mandatory exceptions

i) Property, plant and equipment & Intangible

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

ii) Borrowings

Ind AS 101 permits that if it is impracticable for an entity to apply retrospectively the effective interest method in Ind AS 109 'Financial Instruments', the fair value of the financial liability at the date of transition to Ind AS shall be the new amortised cost of that financial liability at the date of transition to Ind AS.

The borrowings outstanding as at the transition date, consists of loans drawn in more than three years back, the rate of interest on the loans was both fixed and floating in nature. Implementing the requirement of amortised cost retrospectively is impracticable and the amount is expected to be immaterial and hence the Company has amortised the transaction costs as an adjustment of interest expense of the term loan taken w.e.f. the transition date to Ind AS i.e. 1 April 2024.

iii) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.
Ind AS estimates as at 1 April 2024 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:
- Investment in Mutual Fund carried at FVTPL; and
- Impairment of financial assets based on expected credit loss model.

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Reconciliation of Total Equity (Retained

Rs. in Hundreds

Particulars	AS AT 31.03.2025	AS AT 31-03-2026
Total Equity under Previous Indian GAAP	(94883.04)	99380.38
Add / (Less): Ind AS Adjustments		
Fair value of investments (Ind AS 109)	.00	.00
EIR impact on borrowings (Ind AS 109)	.00	3.56
Deferred tax impact on transition adjustments (Ind AS 12)	.00	.00
Total Equity under Ind AS	(94883.04)	102940.39
Restated Total Equity	(94883.04)	99380.38

Reclassification and comparative figures:

Certain reclassifications have been made to the comparative period's restated financial information to enhance comparability with the current year's restated financial information and to ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013. As a result, certain line items have been reclassified in the Statement of Assets and Liabilities, Statement of Profit and Loss and Statement of Cash Flows.

Note '28' : FINANCIAL RISK MANAGEMENT

The company is exposed to credit risk, liquidity risk, Market risk and Commodity risk. The company has a risk management policy which covers risks associated with the financial assets and liabilities. The company's risk management is managed in close cooperation with the Board of Directors and focus is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the company.

i) Credit risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The Company is exposed to credit risk mainly from trade receivables, other financial assets like and bank deposits. Security deposits and bank deposits are mostly with banks, hence the company does not expect any credit risk with respect to these financial assets.Trade receivables includes significant portion of dues from reputed / state government corporations hence, probability of default is remote.

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The ageing of trade receivables at the reporting date that were not impaired are as follows :

Rs. in Hundreds

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
Less than 180 days	**.00**	.00
Above 180 days	**.00**	.00
Total	**.00**	.00

ii) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Sangeeta Sanjay & Associates
FRN 009084C
Chartered Accountants, Udaipur

The table summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments .

Rs. in Hundreds

	As at 31 March 2026		
Particulars	**Within 1 year**	**>1 years**	**Total**
Borrowings	**29196.80**	**720456.18**	**749652.98**
Other financial liabilities	**.00**	**.00**	**.00**
Other liabilities	**2159.23**	**.00**	**2159.23**
Trade payable	**83936.05**	**.00**	**83936.05**
	As at 31 March 2025		
Particulars	Within 1 year	>1 years	Total
Borrowings	19473.06	275555.62	295028.68
Other financial liabilities	.00	.00	.00
Other liabilities	4401.55	.00	4401.55
Trade payable	7305.02	4046.44	11351.46

iii) Market Risk

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	**As at 31/03/2026**		As at 31/03/2025	
	Increase	**Decrease**	Increase	Decrease
Interest rate - increase/decrease by 50 basis point	**3.75**	(3.75)	1.48	(1.48)

b) Commodity Risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase Stores and consumables for packaging and therefore require a continuous supply. The Company's Board of Directors has developed and enacted a risk management strategy regarding price risk and its mitigation.

c) Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company do not have any foreign currency assets/liabilities, therefore it is not exposed to foreign exchange risk.

Note '29' : CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital to safeguard its ability to continue as a going concern, to provide returns to its shareholders, benefits to its other stakeholders and to support the growth of the Company. The capital structure of the Company is based on management's judgment of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The funding requirements are met through operating cash and working capital facilities availed from the banks.

Sangeeta Sanjay & Associates
FRN 009084C
Chartered Accountants, Udaipur

The Company monitors capital using a ratio of net debt to equity. For this purpose, net debt is defined as total debt, comprising interest-bearing loans and borrowings less cash and cash equivalents.

The company's net debt to equity ratio is as follows:

Particulars	**As at 31st March 26**	**As at 31st March 25**
Total Borrowings	**749652.98**	**275555.62**
Less: Cash and Cash Equivalents	**2589.90**	9935.06
Less: Other Bank Balances	**19306.38**	.00
Net Debts	**727756.70**	265620.56
Total Equity	**99380.38**	-94883.04
Debt Equity Ratio	**.07**	-.03

Note '30' : FINANCIAL INSTRUMENTS

i) Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are whether observable or unobservable and consists of the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3: Inputs are not based on observable market data unobservable inputs. Fair value are determined in whole or in part using a 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.

Level - 2 " The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable. The investment in mutual fund which are valued using the closing NAV, to arrive at their fair value.

ii) Financial assets and liabilities measured at fair value-recurring fair value measurement

Rs. in Hundreds

As at March 31,2026	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial Assets :				
Investment in Mutual Fund FVTPL	**.00**	**.00**	**.00**	**.00**
Total financial assets	**.00**	**.00**	**.00**	**.00**
Financial Liabilities	**.00**	**.00**	**.00**	**.00**
As at March 31,2025	Level 1	Level 2	Level 3	Total
Financial Assets :				
Investment in Mutual Fund FVTPL	.00	.00	.00	.00
Total financial assets	.00	.00	.00	.00
Financial Liabilities	.00	.00	.00	.00



iii) Fair value of Financial assets and Liabilities measured at amortised cost

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying Amount	Fair values	Carrying Amount	Fair values
Financial Assets:				
Trade receivables	0	0	0	0
Loans	0	0	0	0
Other Financial assets	.00	.00	32245.88	32245.88
Bank balance - others	19306.38	19306.38	.00	.00
Cash & cash equivalents	2589.90	2589.90	9935.06	9935.06
Total financial assets carried at amortised cost	21896.28	21896.28	42180.94	42180.94
Financial Liabilities:				
Non Current Borrowings	722902.99	720456.18	275555.62	275555.62
Current Borrowings	30310.00	29196.80	19473.06	19473.06
Trade payables	83936.05	83936.05	11351.46	11351.46
Other financial liabilities	.00	.00	.00	.00
Financial liabilities measured at amortised cost	837149.04	833589.03	306380.14	306380.14

Note '31' : Disclosure as per Ind-As 1 - Presentation of Financial Statement

Changes in Material Accounting Policy: There are no material changes in the accounting policy during the restated periods.

Note '32' : SEGMENT INFORMATION

The Company is engaged in the Alcohol procduct which constitute a single business segment. In view of this, primary and secondary reporting disclosures for business /geographical segment as envisaged in IND AS-108 are not applicable to the Company.

Note 33 :Disclosure as per Ind AS 23 'Borrowing Costs

Borrowing costs capitalised during the year is Rs. 5.42 Lakh (31 March 2025: Nil).

Note '34' :Disclosure as per Ind AS 17 'Leases'

The Comapny acquires land on leasehold basis for a period of 99 years from the government authorities which can be renewed further based on mutually agreed terms and conditions. The leases are non cancellable. These leases are capitalised at the consideration paid on acquiring the lease hold right. No future lease money is payable over the lease term. The leasehold land is amortised considering the material accounting policies of the Company.

Note '35" -Disclosure as per Ind AS 19 'Employee benefits'

None of the employees of the Company had completed the minimum qualifying period of continuous service as prescribed under the Payment of Gratuity Act, 1972, as at the reporting date. Accordingly, no employee was eligible for gratuity and the Company had no obligation towards gratuity as at the reporting date.

Sangeeta Sanjay & Associates Chartered Accountants, Udaipur FRN 009084C

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

Note No. 36 : Disclosure as per Ind AS 24 "Related Parties disclosures"
Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	Ashutosh Bajoria	Director
2	Puja Bajoria	Director
3	Nitin Hotchandani	Director
4	Soli F Ilavia	Director, Retire w.e.f. 11.09.2025
5	Solkit Cosmetics	Two directors are partner in the firm, Retire w.e.f. 11.09.2025
6	Solar Industries	One of the directors is proprietor of the entity, Retire w.e.f. 11.09.2025
7	Anosh Ilavia	Director, Retire w.e.f. 11.09.2025
8	Arash Ilavia	Director, Retire w.e.f. 11.09.2025
9	CS Ilavia	Director, Retire w.e.f. 11.09.2025
10	Soli F Ilavia	Director, Retire w.e.f. 11.09.2025
11	Solkit Cosmetics	Two directors are partner in the firm
12	Solar Industries	One of the directors is proprietor of the entity, Retire w.e.f. 11.09.2025
13	Karishma Ilavia	Spouse of director,, Retire w.e.f. 11.09.2025
14	Nazneen Ilavia	Spouse of director, Retire w.e.f. 11.09.2025
15	Agribio Spirits Ltd.	Holding Company w.e.f. 15.09.2025
16	Agribiotech Industries Ltd.	Directors (Smt. Puja Bajoria and Sh. Ashutosh Bajoria) are director and having significant influence
17	Rigmadirappa Investments Pvt. Ltd.	Directors (Smt. Puja Bajoria and Sh. Ashutosh Bajoria) are director and having significant influence

ii) Transaction with Related Parties

a Remuneration to Key Management Personnel

(Rs. in hundreds)

Description	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Director Remuneration	-	29400.00
Salary to Relatives		9600.00
	-	29400.00

b **Other Transactions with Relatives & Enterprises**

(Rs. in hundreds)

Description	**Year Ended March 31, 2026**	Year Ended March 31, 2025
Related to Income & Expenses		
Interest Paid to Relatives	-	115.76
Interest Paid to company/ firms	-	5362.73
Related to Loan & Advance Given & Received back		
Loan Recd from Directors		-
Loan Repaid to Directors	-	7600.00
Loan Recd-from Firms/ Companies	-	9000.00
Loan Repaid to Firms/ Companies	-	21710.70
Holding Company- Received	451586.41	
Group Company- Received	90000.00	
Balance at year end		
Loans taken from Holding Company	**451586.41**	.00
Loans taken from Group Company/ firms (Other Payable)	**90000.00**	.00

Sangeeta Sanjay & Associates
FRN 009084C
Chartered Accountants, Udaipur

Note'37' : Disclosure as per Ind AS 33 'Earnings per Share'

Basic Earning per Share *(Amount in Rupees)*

Particulars	Figures for the current reporting period as at 31/03/2026	Figures for the previous reporting period as at 31/03/2025
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	(663,658.24)	2,070,769.39
(ii) Weighted Average of outstanding Equity Shares *	524,970	500,000
(iii) Basic Earning per share (In Rupee)	(1.26)	4.14

Diluted Earning per Share in Rs. *(Amount in Rupees)*

Particulars	Figures for the current reporting period 31.03.2026	Figures for the previous reporting period 31.03.2025
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	(663,658.24)	2,070,769.39
(ii) Weighted Average of outstanding Equity Shares *	524,970	500,000
(iii) Diluted Earning per share (In Rupee)	(1.26)	4.14

***Weighted Average of Outstanding Equity Shares**

Particulars	Figures for the current reporting period 31.03.2026	Figures for the previous reporting period 31.03.2025
(i) Opening no. of shares	500,000	500,000
(ii) Allotment made during the year on 29th Dec 2025	98,000	-
Weighted Weighted Average of outstanding Equity Shares	524,970	500,000

Note'38' : Disclosure as per Ind AS 36 'Impairment of Assets'

Based on management assessment, no impairment losses recognised during the period in accordance with Ind AS 'Impairment of Assets'.

Note'39' : Disclosure as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'

Movements in provisions:

Particulars	FY 2025-26	FY 2024-25
Opening	-	-
Addition	-	-
Reversal	-	-
Adjustment	-	-
Closing	-	-

Note'40' : Disclosure as per Ind AS 108 'Operating segments'

The Company is engaged in the manufacturing and sale of Alcohol which constitute a single business segment. In view of this, primary and secondary reporting disclosures for business /geographical segment as envisaged in IND AS-108 are not applicable to the Company.

Note '41' : CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities	**FY 2025-26**	FY 2024-25
NIL	**NIL**	NIL

Commitments

The previous corresponding figures are not available hence figure of previous year ended are given which are not comparable.

Rs in Hundreds

Particulars	**FY 2025-26**	FY 2024-25
Estimated amount of Contracts remaining to be executed on capital account, not provided for.		
Construction/ acquisition of any asset	**650000.00**	-
Advances Paid	**523000.00**	-

The Company has access of the funds from undrawn borrowing of the term loan from the consortium of Rs. 28.37 lakh as on 31st March 2026

Sangeeta Sanjay & Associates * Chartered Accountants, Udaipur * FRN 009084C

Solkit Distillery Brewery Private Limited
U24233RJ2000PTC016326
B-188(A), Mewar Industrial Area, Road No.5, Udaipur-313003

42) Financial Ratios

(Amount in hundres)

Financial Ratios	Numerator	Denominator	Numerator	Denominator	31.03.2026	31.03.2025	Variance %	Reasons for variance of above 25%
(a) Current Ratio (no.of times)	Current Assets	Current Liabilities	35701.28	115292.08	0.31	1.28	-75.72%	The variance is due to reason that the Company initiated a major expansion and due to this , resulted in increase in current assets.
(b) Debt-Equity Ratio (no. of times)	Total Debt	Shareholder's equity	720456.18	99380.38	7.25	(2.90)	349.62%	The variance is due to reason that the Company initiated a major expansion and due to this , taken loang term borrowings.
(c) Debt Service Coverage Ratio (no. of times)	Earnings available for debt service	Debt Service	-34627.31	208066.57	(0.17)	3.68	-104.53%	The variance is due to reason that the Company initiated a major expansion and due to this , taken loang term borrowings which will be improved once production started.
(d) Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	-6636.58	201186.25	-3.30%	-25.79%	-87.21%	The variance is due to reason that the Company initiated a major expansion and which will be improved once production started.
(e) Inventory turnover ratio (no. of times)	Cost of goods sold (or) sales	Average Inventory					NA	Not applicable as the company engaged into providing of services
(f) Trade Receivables turnover ratio (no. of times)	Total Sales	Average trade receivables	.00	.00	-	12.68	-100.00%	No production during the year.
(g) Trade payables turnover ratio (no. of times)	Purchase	Average trade payables	18872.32	47643.75	0.40	11.27	-96.48%	No production during the year.
(h) Net capital turnover ratio (no. of times)	Net Sales	Working Capital	.00	-79590.81	-	8.44	-100.00%	NA
(i) Net profit ratio (%)	Net Profits after taxes	Gross receipts	-49847.66	6223.06	-801.01%	11.36%	-7152.06%	Variance is primarily on account of reduction of administrative expenses and also increase in export income
(j) Return on Capital employed (%)	Earning before interest and taxes	Capital Employed	-48819.49	272589.16	-17.91%	-53.73%	-66.66%	Variance is primarily on account of repayment of deby by liquadating of investment.
(k) Return on investment - MF (%)	Difference in Market Value at year end and cost value	Cost value	.00	.00	0.00%	0.00%	0.00%	As all the investments are liquited at the eyar end. Hence not applicable

Sanjay & Associates Chartered Accountants, Udaipur FRN 009084C

Note No. 42 (l) : Additional Regulatory Information

a) Loans and Advances to specified persons

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

b) **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.

c) **Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

d) **Relationship with struck off companies**

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

e) **Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

f) **Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

g) **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 previously in the books of account.

h) **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.

i) **Utilisation of borrowings availed from banks and financial institutions**

The company has availed credit facility from bank. The quarterly statements of current assets filed by the Company with bankare in agreement with the books of accounts.

j) **Utilisation of borrowed funds and share premium**

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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries) The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

k) **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 previouse financial year.

Note No. 43:

Figures for the previous year have been regrouped or rearranged, wherever considered necessary, to suitthe current year's presentation.

The accompanying significant accounting policies and notes from 1 to 43 form an integral part of the standalone financial statements.

As per our Report of even date attached.

For Sangeeta Sanjay & Associates
Chartered Accountants
Firm Regn No. 009084C

CA. Sangeeta Bordia
Partner
Membership No. 78335
UDIN NO 26078335BVOUSX6898
Date: 02-09-2026
Place: Udaipur

For and on Behalf of Board of Directors of
Solkit Distillery & Brewery Private Limited

Ashutosh Bajoria
Director
DIN 01399944

Puja Bajoria
Director
DIN 07018123