ENTO PROTEINS PRIVATE LIMITED.,

CIN: U15209KA2021PTC145044

Mukka Corporate House, Door No. 18-2-16/4, First cross
NG Road, Attavara, Mangaluru-575001

* * *

STATEMENTS OF ACCOUNT FOR THE YEAR ENDED
ON MARCH 31, 2026

ENTO PROTEINS PRIVATE LIMITED
CIN: U15209KA2021PTC145044
Mukka Corporate House, Door No. 18-2-16/4, First cross
NG Road, Attavara, Mangaluru-575001

BALANCE SHEET AS AT MARCH 31, 2026

(All amounts in thousands in Indian Rupees, unless otherwise stated)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-Current assets			
Property, Plant and Equipment	1	57,557.982	56,578.063
Capital work-in-progress	1	-	-
Financial assets			
Investments	2	-	-
Loans	3	-	-
Other Financial Asset	4	390.000	390.000
Deferred tax Assets	5	-	-
Total Non Current Assets		57,947.982	56,968.063
Current Assets			
Inventories	6	83,779.532	74,474.657
Financial Assets			
Trade Receivables	7	331.608	17,075.639
Cash & Cash Equivalents	8	180.224	271.195
Other Bank Balances	9	4,147.491	3,918.315
Loans	3	-	-
Other current assets	10	11,875.112	10,290.693
Total Current Assets		1,00,313.967	1,06,030.499
Total Assets		**1,58,261.949**	**1,62,998.562**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	384.700	384.700
Other equity	12	92,544.257	83,653.931
Total Equity		92,928.957	84,038.631
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
Borrowings	13	30,000.000	30,000.000
Other Financial Liabilities	14	-	-
Deferred tax Liabilities	5	1,787.817	1,610.151
Total Non Current Liabilities		31,787.817	31,610.151
Current Liabilities			
Financial Liabilities			
Borrowings	13	19,807.890	18,599.096
Other Financial Liabilities	14	1,003.138	1,084.404
Trade payables	15	5,040.267	13,469.937
Other Current Liabilities	16	7,761.449	16,196.969
Income Tax Liabilities/(Asset) - (Net)	17	(67.569)	(2,000.625)
Total Current Liabilities		33,545.175	47,349.780
Total Equity And Liabilities		**1,58,261.949**	**1,62,998.562**
Significant Accounting Policies	I		

The accompanying notes referred above form an integral part of Financial Statements

For and on behalf of the Board,

(Kalandan Mohammed Haris)
DIN:03020471
DIRECTOR

(Kalandan Mohammed Althaf)
DIN:03051103
DIRECTOR

MANGALURU,
May 06, 2026.

ENTO PROTEINS PRIVATE LIMITED MANGALURU

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

Abid Ali., B.Com.,F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

SHEIKH ABDULLAH & CO. CHURCH BLDG. KODIALBAIL MANGALURU 575 003 FIRM REG. NO. 011523S CHARTERED ACCOUNTANTS

ENTO PROTEINS PRIVATE LIMITED
CIN: U15209KA2021PTC145044
Mukka Corporate House, Door No. 18-2-16/4, First cross
NG Road, Attavara, Mangaluru-575001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2026

(All amounts in thousands in Indian Rupees, unless otherwise stated)

Particulars	Note No.	31.03.2026	31.03.2025
INCOME			
Revenue From Operations	18	80,997.954	74,627.305
Other Income	19	335.976	365.493
Total Income		81,333.930	74,992.798
EXPENSES			
Cost of Materials Consumed	20	18,539.972	72,539.984
Changes in inventories of finished goods	21	(9,304.875)	(56,874.997)
Employee benefits expense	22	33,282.254	29,993.790
Finance costs	23	4,947.887	4,950.442
Depreciation and amortisation expense	1	2,974.519	2,958.258
Other expenses	24	21,996.208	15,212.918
Total Expenses		72,435.965	68,780.395
Profit Before Extraordinary/Exceptional Items and Tax		8,897.965	6,212.404
EXCEPTIONAL ITEMS		-	-
Profit / Loss Before Tax		8,897.965	6,212.404
Tax Expenses			
Current Tax		42.512	583.061
Earlier years		(212.539)	116.995
Deferred Tax	5	177.666	564.874
Total tax expense		7.639	1,264.930
Profit / Loss for the year		**8,890.326**	**4,947.474**
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit plans		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		**8,890.326**	**4,947.474**
Earnings per Equity Share : Basic & Diluted			
(1) Basic (In Rupees)	25	2,310.976	1,286.060
(2) Diluted (In Rupees)	25	2,310.976	1,286.060
Summary of significant accounting policies	I		

The accompanying notes are integral part of the financial statements.

For and on behalf of the Board,

(Kalandan Mohammed Haris)
DIN:03020471
DIRECTOR

Kalandan Mohammed Althaf)
DIN:03051103
DIRECTOR

ENTO PROTEINS PRIVATE LIMITED MANGALURU

M A N G A L U R U,
May 06, 2026.

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

SHEIKH ABDULLAH & CO. CHURCH BLDG. KODIALBAIL MANGALURU 575 003 FIRM REG. NO. 011923S CHARTERED ACCOUNTANTS

Abid Ali., B.Com., F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

ENTO PROTEINS PRIVATE LIMITED
CIN: U15209KA2021PTC145044
Mukka Corporate House, Door No. 18-2-16/4, First cross
NG Road, Attavara, Mangaluru-575001

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON MARCH 31, 2026

(All amounts in thousands in Indian Rupees, unless otherwise stated)

Particulars	Equity Shares (No. of Shares)	Equity Share capital	Reserves & Surplus		Other Comprehensive Income	Total equity attributable to equityholders of company
			Retained earnings	Securities Premium	Remeasurement of Defined Benefit Liabilities	
Balance as on 01.04.2024	2,000	200.000	8,858.458	-	-	9,058.458
Changes in equity in 2024-25						
Add : Issued during the period	1,847	184.700	-	69,847.999	-	70,032.699
Profit/(loss) for the period	-	-	4,947.474	-	-	4,947.474
Other comprehensive income for the year	-	-	-	-	-	-
Balance as on 31.03.2025	3,847	384.700	13,805.932	69,847.999	-	84,038.631
Changes in equity during the period						
Add : Issued during the period	-	-	-	-	-	-
Profit/(loss) for the period	-	-	8,890.326	-	-	8,890.326
Other comprehensive income for the year	-	-	-	-	-	-
Balance as on 31.03.2026	3,847	384.700	22,696.258	69,847.999	-	92,928.957

The accompanying notes referred above form an integral part of Financial Statements

For and on behalf of the Board of Directors

(Kalandan Mohammed Haris)
DIN:03020471
DIRECTOR

(Kalandan Mohammed Althaf)
DIN:03051103
DIRECTOR

ENTO PROTEINS PRIVATE LIMITED MANGALURU

M A N G A L U R U,
May 06, 2026.

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

SHEIKH ABDULLAH & CO. CHURCH BLDG. KODIALBAIL MANGALURU 575 003 FIRM REG. NO. 011523S CHARTERED ACCOUNTANTS

Abid Ali., B.Com., F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

ENTO PROTEINS PRIVATE LIMITED
CIN: U15209KA2021PTC145044
Mukka Corporate House, Door No. 18-2-16/4, First cross
NG Road, Attavara, Mangaluru-575001

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2026

(All amounts in thousands in Indian Rupees, unless otherwise stated)

Particulars	Note No.	31.03.2026	31.03.2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		8,897.965	6,212.404
Adjustment for :			
Depreciation / Amortization		2,974.519	2,958.258
Interest Expenses		4,947.887	4,950.442
		7,922.406	7,908.700
Operating profit before working capital changes		16,820.371	14,121.104
Adjustment for :			
Inventories		(9,304.875)	(56,874.997)
Trade and Other Receivables		16,744.031	(6,426.272)
Trade Payables		(8,429.670)	(2,806.606)
Other Current Liabilities		(8,435.521)	(1,778.661)
Other Current Assets		(1,584.419)	(1,513.079)
Other Financial Assets		-	(30.000)
Loans		-	-
Other Financial liabilities		(81.266)	(185.706)
		(11,091.719)	(69,615.322)
Net Cash Generated from Operating activity		5,728.652	(55,494.219)
Income Tax Paid		2,103.084	(5,610.136)
Net Cash from operating activities		7,831.736	(61,104.355)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets / capital works-in-progress		(7,651.843)	(28,087.232)
Sale of fixed assets		3,697.404	14,926.917
Net (Increase) / Decrease in Investments		(229.176)	(203.616)
Net cash used in investing activities		(4,183.615)	(13,363.931)
C. CASH FLOW FROM FINANCIAL ACTIVITIES			
Proceeds from shares issued		-	70,032.699
Changes in borrowings - Non Current		-	10,865.678
Interest Paid		(4,947.887)	(4,950.442)
Changes in borrowings - Current		1,208.794	(1,336.356)
Net Cash from financial activities		(3,739.092)	74,611.579
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(90.971)	143.293
Cash and Cash equivalents at the beginning		271.195	127.902
Cash and Cash equivalents at the close		**180.224**	**271.195**

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

For and on behalf of the Board,

(Kalandan Mohammed Haris)
DIN:03020471
DIRECTOR

ENTO PROTEINS PRIVATE LIMITED MANGALURU

(Kalandan Mohammed Althaf)
DIN:03051103
DIRECTOR

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

SHEIKH ABDULLAH & CO. CHURCH BLDG. KODIALBAIL MANGALURU 575 003 CHARTERED ACCOUNTANTS

Abid Ali., B.Com.,F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

MANGALURU,
May 06, 2026.

NOTE - I : Preparation of Financial Statements

(A) Corporate Information

Ento Proteins Private Limited is engaged in sustainable waste-to-value solutions using Black Soldier Fly (BSF) technology. The Company converts organic waste into value-added products such as insect meal, insect oil, insect compost, humic acid and briquettes, catering to feed, agriculture and allied applications. Through its operations, the Company aims to promote circular economy practices, reduce environmental impact and support sustainable food production systems.

(B) Basis of Presenting Financial Statements

(I) Statement of compliance
In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has voluntarily adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

(II) Basis of Preparation
These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (as amended). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(III) Functional and presentation currency
The financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

(IV) Use of Estimates
The preparation of the financial statements in conformity with Ind AS requires the 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. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are as follows:-
i. Useful life of PPE, investment property and intangible assets
ii. Identification of Government Grants
iii. Estimation of tax expenses and tax payable
iv. Probable outcome of matters included under Contingent liabilities

(C) Summary of Significant Accounting Policies.
(I) Revenue recognition
a The company derives revenue mainly from Domestic Sales of Insect meal and Insect oil. The company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers'.
Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.
Revenue from sale of products and services are recognised at a time on which the performance obligation is satisfied. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of the contract.
b Export incentives : Export Incentives under various schemes are accounted in the year of export.
c Interest income is recognised on the time proportion basis taking into account the amount outstanding and the rate applicable.
d Rental income / lease rentals are recognized on accrual basis in accordance with the terms of agreements.

Cont'd...

e Insurance and other claims are accounted for as and when admitted by the appropriate authorities in view of uncertainty involved in ascertainment of final claim.

f Other Income are recognized on accrual basis.

(II) Government Grants

a Government Grants Government grants (including export incentives and incentives on specified goods manufactured in the eligible unit) are recognised only when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants will be received.

b Government grants relating to the purchase of property, plant and equipment are included in noncurrent liabilities as deferred income and are credited to the statement of Profit and Loss on a straight - line basis over the expected lives of related assets and presented within other income.

(III) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(IV) Lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(V) Impairment of assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU (Cash Generating Unit) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

(VI) Cash and Cash Equivalent

For the purpose of preparing the statement of cash flows, cash equivalents encompasses all highly liquid assets which are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents represent cash on hand and unrestricted balance with bank. Overdrawn balances that fluctuate from debit to credit during the year are included in cash and cash equivalents.

(VII) Trade Receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109 'Financial Instruments', which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Cont'd...

(VIII) Inventories

Items of inventories consisting of finished goods produced or purchased, raw materials, consumables and packing materials are carried at lower of cost and realisable value after providing for obsolescence, if any. Cost of finished goods produced or purchases comprises of cost of purchase , cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, consumables and packing materials are determined on weighted average basis.

(IX) Investments and other financial assets

(a) Classification
The Company classifies its financial assets in the following measurement categories:

(b) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

(c) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(X) Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-

measured to their fair value at the end of each reporting period and are included in other gains/(losses).
Forward Contracts
Profit/loss from Forward contract is recognised on the diffrence between the exchange rate as on date of entering into contract and date of cancellation of contract.

(XI) Offsetting financial instruments

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

(XII) Property, plant and equipment
Property, plant and equipment represent a significant proportion of the asset base of the Company. Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related cumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.
Depreciation and amortisation.
Depreciation is provided using Straight Line Method in the manner and at the rates prescribed under Part C Schedule II of the Companies Act, 2013, or as per the useful lives of the assets estimated by the management Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the assets are available to the company for its use.The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Cont'd...

(XIII) Intangible assets

(a) Initial Recognition

Intangible Assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition

(b) Subsequent

Intangible Assets are carried at cost less accumulated amortisation and impairment loss, if any.

(c) Amortisation

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Software - 3 Years

The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Indefinite life intangibles mainly consist of brands. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not the change in useful life from indefinite to finite is made on a prospective basis.

(d) Derecognition

Gains or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

(XIV) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms. They are recognised initially at their fair value and subsequently measured at amortised cost.

(XV) Borrowings

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(XVI) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets which takes substantial period of time to get ready for its intended use is capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the year in which they are incurred. To the extent that funds are borrowed specifically for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation on that asset wil be determined as the actual borrowing costs incurred on that borrowing during the period less any income on the temporary investment of those borrowings.To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation will be determined by applying a capitalisation rate to the expenditure on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the enterprise that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

(XVII) Provisions, Contingent Liabilities & Contingent Assets.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized but are disclosed in Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(XVIII) Employee benefits

Liabilities for Salaries and Wages to employees are expected to be settled wholly within 12 months after the end of the period in which the employee renders the related service and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(a) Short Term Employee Benefits.

Employee benefits payable wholly within twelve months of rendering of the service are classified as short term employees benefits and are recognised in the period in which the employee renders the related service.

(b) Defined Contribution Plan:

Defined Contribution Plans such as Provident Fund etc., are charged to the Statement of Profit and Loss as incurred.

(c) Defined Benefits Plan:

Cash Basis Recognition: Under the cash basis, gratuity expenses are recognized when the actual cash payment is made to employees.

Cont'd...

Gratuity expenses are recognized in the financial statements only when the actual cash payments are made to employees upon retirement, resignation, or death. This approach directly matches expenses with cash outflows.

(XIX) Contribution Equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

(XX) Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number ofequity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date.Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

Cont'd...

Note : 1 Plant , Property and Equipments

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	Balance as at 01.04.25	Additions during the period	Sold/Transferred during the period	Balance as at 31.03.26	Balance as at 01.04.25	Charge for the period	Accumulated Depreciation on sale	Balance as at 31.03.26	Balance as at 31.03.26	Balance as at 31.03.25
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible										
Land & Building	36,776.501	2,492.347	-	39,268.848	2,165.170	1,156.044	-	3,321.214	35,947.634	34,611.331
Plant & Machinery				-				-		-
Owned	24,624.015	3,780.226	4,159.196	24,245.044	2,991.114	1,663.766	461.792	4,193.087	20,051.957	21,632.901
Leased	-	-	-	-	-	-	-	-	-	-
Office equipment	-	1,373.770	-	1,373.770	-	92.537	-	92.537	1,281.233	-
Furniture, Fixtures	360.025	5.500	-	365.525	61.788	36.018	-	97.806	267.719	298.237
Computer Accesories	172.979	-	-	172.979	137.384	26.154	-	163.538	9.441	35.595
Total Rs.	61,933.520	7,651.843	4,159.196	65,426.166	5,355.455	2,974.519	461.792	7,868.182	57,557.982	56,578.063
Previous year	49,356.790	28,087.232	15,510.503	61,933.520	2,980.783	2,958.258	583.586	5,355.455	56,578.063	46,376.007
Intangible	-	-	-	-	-	-		-	-	-
Total Rs.	-	-	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-		-	-	-

Capital work in progress	Balance as at 01.04.25	Additions	Capitalised during the period	Balance as at 31.03.26
	Rs.	Rs.	Rs.	Rs.
Land & Building	-	-	-	-
Total Rs.	-	-	-	-
Previous year	-	-	-	-

Cont'd...

ENTO PROTEINS PRIVATE LIMITED
CIN: U15209KA2021PTC145044
Mukka Corporate House, Door No. 18-2-16/4, First cross
NG Road, Attavara, Mangaluru-575001
Notes to the Financial Statements for the year ended on March 31, 2026
(All amounts in thousands in Indian Rupees, unless otherwise stated)

2 NON CURRENT INVESTMENTS (at cost):		31.03.2026	31.03.2025
(i) Equity instruments (unquoted) Unquoted		Nil	Nil
Unquoted (ii) Investment in Partnership Firms		Nil	Nil
(iii) Investment in Government Securities National Saving Certificate		Nil	Nil
	TOTAL Rs.	-	-

3. LOANS:		31.03.2026	31.03.2025
a) NON-CURRENT : (Unsecured, considered good) Other Loans & Advances		-	-
	TOTAL Rs.	-	-
b) CURRENT : (Unsecured and Considered Good)			
Loans and Advances to Employees		-	-
Other Loans		-	-
	TOTAL Rs.	-	-
Total Loans	TOTAL Rs.	-	-

4 OTHER FINANCIAL ASSET :		31.03.2026	31.03.2025
NON-CURRENT : (a) Security Deposits		390.000	390.000
	TOTAL Rs.	**390.000**	**390.000**

5. DEFERRED TAX LIABILITIES / ASSETS (NET) :

Deferred income taxes are calculated on all temporary differences under the liability method using a principal tax rate of 15.60% .
The net deferred tax liability and charge in the Statement of Profit & Loss account are attributable to the following item :

	31.03.2026	31.03.2025
Deferred Tax Asset on account of depreciation & loss carried forward		
Deferred Tax Liability/(Asset) as at 01.04.2025	1,610.151	1,045.277
Current year charge / (credit)	177.666	564.874
Deferred Tax Liability/(Asset) as at 31.03.2026	1,787.817	1,610.151

The net deferred tax for the year has been recognised in the Statement of Profit & Loss account.

6. INVENTORIES (at lower of cost and net realizable value):		31.03.2026	31.03.2025
(As certified by the Management) (a) Finished Goods		83,779.532	74,474.657
	TOTAL Rs.	**83,779.532**	**74,474.657**

Cont'd...

7. TRADE RECEIVABLES:

	31.03.2026	31.03.2025
TRADE RECEIVABLES - BILLED:		
Unsecured, considered good		
Trade receivables	331.608	17,075.639
	-	-
	331.608	17,075.639
Credit impaired		
Trade receivables	-	-
	-	-
	-	-
TOTAL Rs.	**331.608**	**17,075.639**

Trade receivables ageing schedule

For trade receivables outstanding, the ageing schedule is as given below:

Particulars		
(i) Undisputed Trade Receivables – considered good		
Outstanding for following periods from due date of payment/date of transaction		
Less than 6 months	320.380	16,995.377
6 months -1 year	10.178	1.050
1-2 years	1.050	58.212
2-3 years	-	21.000
More than 3 years	-	-
Less: Allowance for doubtful receivables	-	-
Total	331.608	17,075.639
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
Outstanding for following periods from due date of payment/date of transaction		
Less than 6 months		
6 months -1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	-	-
(iii) Undisputed Trade Receivables – credit impaired		
Outstanding for following periods from due date of payment/date of transaction		
Less than 6 months		
6 months -1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	-	-
(iv) Disputed Trade Receivables–considered good		
Outstanding for following periods from due date of payment/date of transaction		
Less than 6 months		
6 months -1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk		
Outstanding for following periods from due date of payment/date of transaction		
Less than 6 months		
6 months -1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	-	-

Cont'd...

(vi) Disputed Trade Receivables – credit impaired
Outstanding for following periods from due date of payment/date of transaction

Less than 6 months		
6 months -1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	-	-

8. CASH & CASH EQUIVALENTS:

		31.03.2026	31.03.2025
(a) Balances with Banks		80.624	158.922
(b) Cash in Hand		99.601	112.273
	TOTAL Rs.	**180.224**	**271.195**

9. OTHER BANK BALANCES:

		31.03.2026	31.03.2025
Fixed Deposit			
(a) HDFC Bank		4,147.491	3,918.315
	TOTAL Rs.	**4,147.491**	**3,918.315**

10. OTHER CURRENT ASSETS:

		31.03.2026	31.03.2025
(a) Advances with Revenue Authorities		5,431.421	5,002.609
(b) Advances to Suppliers		736.621	868.317
(c) Advance to Buildings		568.904	568.904
(d) Other receivables		2,250.000	2,250.000
(e) Earnest money deposit		560.433	1,557.485
(f) Prepaid expenses		104.263	43.378
(g) Income Tax Refund receivable		2,223.470	-
	TOTAL Rs.	**11,875.112**	**10,290.693**

11. SHARE CAPITAL:

		31.03.2026	31.03.2025
Authorised Capital:			
10,000 Equity Shares of Rs. 100/- each	Rs.	1,000.000	1,000.000
Issued, Subscribed & Paid-up Capital :			
5,694 Equity Shares of Rs. 100/- each	Rs.	569.400	569.400
Subscribed & Paid-up Capital :			
3,847 Equity Shares of Rs. 100/- each fully paid up	Rs.	384.700	384.700

Notes :
1) Reconciliation of the Number of Shares and amount outstanding at the beginning and at the end of reporting period.

Particulars	31.03.2026	31.03.2025
Equity Shares		
Number of Shares at the beginning of the period	3,847	2,000
Add : Issued during the year	-	1,847
Less: Bought back during the year	-	-
Number of Shares at the end of the period	3,847	3,847

2) Details of Shares held by each Shareholder holding more than 5% Shares

Name of the shareholder	31.03.2026		31.03.2025	
	No. of shares held	% of Holding	No. of shares held	% of Holding
M/s. Mukka Proteins Limited	3847	100.00%	2,847	74.01%
M/s. Holocene Ecosolutions Pvt. Ltd.,	0	0.00%	1,000	25.99%

Promoter Name	31.03.2026		31.03.2025		% Change during the year
	No. of sha held	% of Holding	No. of shares held	% of Holding	
M/s. Mukka Proteins Limited	3847	100.00%	2847	74.01%	25.99%

*3,837 equity shares are held by Mukka Proteins Limited and the remaining 10 equity shares are held by Mr. K. Mohammed Haris as nominee shareholder on behalf of Mukka Proteins Limited.

Cont'd...

12. OTHER EQUITY

	31.03.2026	31.03.2025
a) RESERVE AND SURPLUS :		
Surplus/(Deficit) in Statement of Profit & Loss		
Opening Balance	13,805.932	8,858.458
Less : Adjustment for transfer of assets do not form part of the transaction envisaged under		
Add: Profit/(Loss) for the year	8,890.326	4,947.474
Retained Earnings	22,696.258	13,805.932
b) Securities Premium		
Opening Balance	69,847.999	-
Add: On Issue of Shares	-	69,847.999
Closing balance	69,847.999	69,847.999
TOTAL Rs.	**92,544.257**	**83,653.931**

13. BORROWINGS:

a) Non-Current

The long term borrowings are stated at the proceeds received net of repayments and the amounts repayable within next twelve months which have been shown as a current liability under other current liabilities.

	31.03.2026	31.03.2025
(a) Term Loans (Secured)		
(i) From banks	-	-
Less: Current Maturities	-	-
Net	-	-
(b) Loans and advances from related parties (Unsecured)		
- from Directors	-	-
- Others*	30,000.000	30,000.000
Rs.	30,000.000	30,000.000
Less: Current Maturities	-	-
TOTAL Rs.	**30,000.000**	**30,000.000**
* Includes loans from related parties of Rs.	30,000.000	30,000.000
b) Current		
(Secured Loans)		
Loans repayable on demand		
HDFC Bank OD - 7911	19,807.890	18,599.096
Current Maturity of Long Term Borrowings	-	-
TOTAL Rs.	**19,807.890**	**18,599.096**

1. Working Capital Facilities (Facility limit Rs. 3.50 crore) HDFC Bank Limited

Facility Name : Bank Guarantee - Facility Limit of Rs. 1.50 crores.

a. Primarily secured by:

- Stock and Book Debts – Exclusive Charge on Stocks and book debts of the Company, both Present & future

- Personal guarantees following Directors / Shareholders of the company:- 1. Mr. Kalandan Mohammed Althaf 2. Mr. Kalandan Mohammed Arif 3. Mr. Kalandan Mohammed Haris.

- Fixed Deposits – Fixed Deposits for 50% margin duly lien marked in favour of HDFC Bank Ltd.

Facility Name : Cash Credit / Overdraft - Under CGTMSE scheme of Rs. 2.00 crores.

a. Primarily secured by:

- Guarantee under CGTMSE Scheme

- Stock and Book Debts – Exclusive Charge on Stocks and book debts of the Company, both Present & future

- Personal guarantees following Directors / Shareholders of the company:- 1. Mr. Kalandan Mohammed Althaf 2. Mr. Kalandan Mohammed Arif 3. Mr. Kalandan Mohammed Haris.

Terms of Repayment

- 12 months. Repayment on demand.

Cont'd...

14 OTHER FINANCIAL LIABILITIES:

		31.03.2026	31.03.2025
a) Non-Current		-	-
	TOTAL Rs.	-	-
b) Current			
- TDS & TCS payable		170.485	137.813
- Outstanding charges		782.653	522.271
- Rent payable		-	274.320
- Audit Fees payable		50.000	150.000
	TOTAL Rs.	1,003.138	1,084.404

15 TRADE PAYABLES:

		31.03.2026	31.03.2025
Outstanding dues to micro and small enterprises ('MSME')		1,909.458	8,996.554
Outstanding dues to creditors other than micro and small enterprises		3,130.809	4,473.383
	TOTAL Rs.	5,040.267	13,469.937

The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified based on the information information available with the Company

Particulars	31.03.2026	31.03.2025
Amount remaining unpaid -		
Principal		
Interest		
Interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day		
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;		
Interest accrued and remaining unpaid at the end of the year		
Interest remaining due and payable (pertaining to prior years), until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act 2006.		

Trade payables ageing schedule as on 31.03.2026

Particulars	Outstanding for following periods from due date of payment year				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	1,468.283	1.575	439.600	-	1,909.458
Others	2,963.780	167.029	-	-	3,130.809
Disputed dues MSME	-	-	-	-	-
Disputed dues others	-	-	-	-	-
TOTAL	4,432.063	168.604	439.600	-	5,040.267

Trade payables ageing schedule as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment year				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	8,996.554	-	-	-	8,996.554
Others	4,473.383	-	-	-	4,473.383
Disputed dues MSME	-	-	-	-	-
Disputed dues others	-	-	-	-	-
TOTAL	13,469.937	-	-	-	13,469.937

Dues to micro and small enterprises:

With the promulgation of the Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify Micro, Small and Medium Suppliers and pay them interest on overdue beyond the specified period irrespective of the terms with the suppliers. The Company has circulated letter to all suppliers seeking their status. Response from the suppliers is still awaited. In view of this, the liability of interest cannot be reliably estimated nor the required disclosures could be made. Accounting in this regard will be carried out after the process is completed and reliable estimate made in this regard. However management is of the opinion that liability in any case will be insignificant having regard to the supplier's profile of the Company.

Cont'd...

16 OTHER LIABILITIES :

		31.03.2026	31.03.2025
a) NON-CURRENT :		-	-
b) CURRENT :			
- Advances from Customers		7,761.449	16,196.969
	TOTAL Rs.	7,761.449	16,196.969

17. INCOME TAX LIABILITIES/ASSET (NET)

		31.03.2026	31.03.2025
Tax expenses		42.512	583.061
Less: Advance Income Tax		-	(2,500.000)
TDS & TCS		(110.081)	(83.686)
	TOTAL Rs.	(67.569)	(2,000.625)

18 REVENUE FROM OPERATIONS:

		31.03.2026	31.03.2025
(A) Sale of Products:			
Finished Goods			
- Domestic		71,751.854	74,627.305
- Export		8,000.000	-
	Sub Total Rs.	79,751.854	74,627.305
(B) Other Operating Income:		1,246.100	-
	Total Rs.	80,997.954	74,627.305
Details of Finished Goods Sold			
Ento Meal		59,310.343	36,041.541
Ento Oil		9,354.285	23,575.584
Humic Acid		-	6.800
Feed Sales		323.000	-
Sale of Machinery		2,304.117	14,658.855
Compost		8,460.109	344.525
	TOTAL Rs.	79,751.854	74,627.305

19 OTHER INCOME:

		31.03.2026	31.03.2025
(a) Other non-operating income		74.152	129.636
(b) Interest income		261.824	235.858
	TOTAL Rs.	335.976	365.493

20 COST OF MATERIALS CONSUMED:

		31.03.2026	31.03.2025
Purchases		15,447.883	68,833.405
Freight, Import expenses & duty		3,092.089	3,706.578
Cost of Materials Consumed	TOTAL Rs.	18,539.972	72,539.984

21 CHANGES IN INVENTORIES OF STOCK -IN-TRADE:

		31.03.2026	31.03.2025
Opening stock		74,474.657	17,599.660
Less : Closing stock		83,779.532	74,474.657
Changes in inventories	Rs.	(9,304.875)	(56,874.997)

22 EMPLOYEE BENEFITS EXPENSES:

		31.03.2026	31.03.2025
(a) Salaries & Wages		32,587.184	29,393.211
(b) Staff welfare expenses		377.401	401.847
(c) Bonus		135.000	87.000
(d) EPF & ESI		182.670	111.732
	TOTAL Rs.	33,282.254	29,993.790

Cont'd...

23 FINANCE COSTS:

		31.03.2026	31.03.2025
(a) Interest expense:			
- On borrowings		4,534.036	4,945.061
(b) Other borrowing costs:			
- Bank charges & commission		413.851	5.381
	TOTAL Rs.	**4,947.887**	**4,950.442**

24 OTHER EXPENSES:

		31.03.2026	31.03.2025
Auditor's Remuneration		250.000	250.000
Advertisement & Business Promotion		500.512	188.002
Consumption consumables , Stores & Spares		2,727.624	969.022
Insurance expenses		180.851	122.939
Legal & Professional Charges		808.000	369.575
Common Admin & Management Expenses		144.485	-
Processing Charges		8,703.344	6,953.096
Power And Fuel		980.653	213.767
Repairs to Machinery		1,562.464	1,041.174
Repairs to Building		-	3.344
Repairs to vehicles		1,902.085	1,665.536
Rent		1,601.692	2,323.565
Rates & Taxes		640.860	129.627
Memberships & Subscriptions		4.753	84.563
Miscellaneous Expenses		162.777	108.969
Printing & Stationery		136.831	131.235
Telephone & Postage		35.498	30.175
Travelling Expenses		236.946	628.329
Loss on sale of Fixed Assets		1,416.834	-
	TOTAL Rs.	**21,996.208**	**15,212.918**

25. EARNINGS PER EQUITY SHARE:

	31.03.2026	31.03.2025
Profit after Tax (PAT)	8,890.326	4,947.474
From continuing operations (A)	8,890.326	4,947.474
From discontinued operations (B)	-	-
Total Net Profit	8,890.326	4,947.474
Weighted average number of equity shares for Basic EPS (C)	3,847	3,847
(a) Basic earnings per share (In Rs.)	-	-
From continuing operations (A/C)	2,310.976	1,286.060
From discontinued operations (B/C)	-	-

26 PAYMENT TO AUDITORS:

		31.03.2026	31.03.2025
Audit Fees		250.000	250.000
	TOTAL Rs.	**250.000**	**250.000**

Cont'd...

27 RELATED PARTY DISCLOSURES:

a. List of Related Parties where control exists and with whom the Company had transactions and their relationships:

Description of Relationship	Names of Related Parties
Holding Company	M/s Mukka Proteins Ltd.,
Shareholder (Ceased w.e.f from 23.02.2026)	M/s Holocene Ecosolutions Pvt Ltd.,
Entities where KMP are interested	M/s Mangalore Fish Meal & Oil Co.,
Entities where KMP are interested	M/s Ullal Fishmeal & Oil Comapany
Entities where KMP are interested (w.e.f from 02.09.2025)	M/s Fabbco Bio Cycle And Bio Protein Technology Pvt Ltd.,
Entities where KMP are interested	M/s Shipwaves Online Limited

b. Names of related parties and Nature of Transaction, details of transactions with related parties as on 31.03.2026.

Transaction during the period

Purchases	31.03.2026	31.03.2025
Holocene Ecosolutions Pvt Ltd.,	-	7,178.984
Ullal Fishmeal & Oil Comapany	45.000	-
Fabbco Bio Cycle And Bio Protein Technology Pvt Ltd.,(02.09.2025-31.03.2026)	4,664.000	
Mukka Proteins Limited	1,146.960	35,937.500

Processing Charges paid	31.03.2026	31.03.2025
Mukka Proteins Limited	7,678.823	5,766.422

Fixed Asset Purchase	31.03.2026	31.03.2025
Mukka Proteins Limited	2,096.250	
Mangalore Fish Meal & Oil Co.,	669.626	

Freight Charges	31.03.2026	31.03.2025
Holocene Ecosolutions Pvt Ltd.,	-	343.870
Shipwaves Online Limited	13.500	-

Sales	31.03.2026	31.03.2025
Ullal Fishmeal & Oil Comapany	-	14,658.855
Mukka Proteins Limited	71,079.526	59,617.125

Interest Paid	31.03.2026	31.03.2025
Mukka Proteins Limited	2,400.002	2,780.839

Rent Paid	31.03.2026	31.03.2025
Mukka Proteins Limited	1,560.310	1,481.226

Rent Deposit - Paid during the year	31.03.2026	31.03.2025
Mukka Proteins Limited	-	360.000

Common Admin & Management Expenses	31.03.2026	31.03.2025
Mukka Proteins Limited	144.485	-

Year End Balances

Loans and Advances - liabilities	31.03.2026	31.03.2025
Mukka Proteins Limited	30,000.000	30,000.000

Trade payables	31.03.2026	31.03.2025
Fabbco Bio Cycle And Bio Protein Technology Pvt Ltd.,	681.318	
Holocene Ecosolutions Pvt Ltd.,	-	7,270.000

Advance from Customers	31.03.2026	31.03.2025
Mukka Proteins Limited	-	11,091.527

Rent Payable	31.03.2026	31.03.2025
Mukka Proteins Limited	-	274.320

Rent Deposit	31.03.2026	31.03.2025
Mukka Proteins Limited	360.000	360.000

Trade Recievable	31.03.2026	31.03.2025
Mukka Proteins Limited	3,422.969	
Ullal Fishmeal & Oil Comapany	-	16,297.449

Cont'd...

28 CONTINGENT LIABILITIES

Particulars	31.03.2026	31.03.2025
A) Disputed Tax Liability (i) Income Tax Liability (refer note "a" below)	3,511.430	-
B) Corporate guarantee given for :	-	-

"a": The company has received an income tax intimation under section 143(1) of the Income-tax Act, 1961, for A.Y. 2024-25 raising an additional tax demand of Rs. 3511433/- including interest. The said demand has arisen due to the non-grant of benefit under section 115BAB, which was disallowed on account of delay in filing Form 10-ID for A.Y. 2021-22. The company has filed a condonation petition before the Principal Chief Commissioner of Income Tax (Central), Goa, seeking permission to accept the belated Form 10-ID under section 119(2)(b).
Accordingly, the said demand has been disclosed as a contingent liability, being under dispute and pending disposal of the condonation application.
No provision has been made in the books, as the liability is not crystallised as on the reporting date.

No provisions has been made mainly for probable claims arising out of litigations/disputes pending with authorities under various statutes . The probability and the timing of the outflow with regard to these matters depend on the final outcome of the litigations/disputes. Hence, the Company is not able to reasonably ascertain the timing of the outflow.

29 CORPORATE GUARANTEES

With respect to Corporate Guarantees, the management has determined the fair value of such guarantee contracts as 'Nil' as the group company is not being benefited significantly from such guarantees

30 CORPORATE SOCIAL RESPONSIBILITY

CSR as per Section 135 of Companies Act, 2013 read with Schedule VII thereof, is not applicable for the company

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31 ADDITIONAL REGULATORY INFORMATION
ANALYTICAL RATIOS

Ratios	Numerator	Denominator	As at 31.03.2026	As at 31.03.2025	% Variance
Current ratio (in times) *	Current assets	Current liabilities	2.99	2.24	34%
Debt equity ratio (in times)	Debt (borrowings)	Shareholders equity	0.54	0.58	-7%
Debt service coverage ratio (in times)*	Earnings for Debt Service (Profit after tax+Depreciation+finance cost+Profit on sale of property,plant and equipment)	Debt Service (Interest and lease payments + Principal repayments)	3.40	2.60	31%
Return on equity ratio (in %)	Net Profit for the year	Average shareholders equity	0.10	0.11	-5%
Inventories turnover ratio/*	Cost of goods sold	Average Inventories	0.12	0.34	-66%
Trade receivables turnover ratio*	Revenue from operations	Average trade receivables	244.26	4.37	5489%
Trade payables turnover ratio*	Cost of material consumed, changes in inventories and other expenses	Average trade payables	3.37	2.08	63%
Net capital turnover ratio	Revenue from operations	Working Capital (current assets - current liabilities)	1.21	1.27	-5%
Net profit ratio (in %)*	Net Profit for the year	Revenue from operati	0.11	0.07	66%
Return on capital employed (in%)	Profit before tax and finance costs	Capital employed (Net worth + borrowings)	0.11	0.10	15%

* Variance exceeding 25% is mainly due to changes in the Company's operating performance, working capital position, profitability, and financing structure during the year.

32 Income Tax
Income tax expense in the statement of profit and loss comprises

Particulars	31.03.2026	31.03.2025
Current Taxes	42.512	583.061
Earlier Year Taxes	(212.539)	116.995
Deferred Taxes	177.666	564.874
Income tax expense	7.639	1,264.930

Cont'd...

Entire deferred income tax for the year ended 31.03.2026 and March 31, 2025 relates to origination and reversal of temporary differences.

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Particulars	31.03.2026	31.03.2025
Profit before income taxes	8,897.965	6,212.404
Enacted tax rates in India	17.16%	17.16%
Computed expected tax expense	1,526.891	1,066.048
Effect of exempt income	-	-
Effect of Earlier year taxes	(212.539)	116.995
Effect of losses c/f	-	-
Effect of higher tax rate on interest income at 8.008% (i.e., 25.16%-17.16%)	13.527	18.887
Effect of other deductible expenses	(992.39)	-
Effect of tax on depreciation	(505.514)	(501.875)
Effect of Interest on Income Tax	-	-
Effect of deferred tax asset (liability)	177.666	564.874
Income tax expense	7.639	1,264.930

Cont'd...

NOTE 33 :FINANCIAL INSTRUMENTS

The carrying value and fair value of financial instruments by categories as at 31.03.2026

Financial Assets	Carrying Value 31.03.2026	Fair Value 31.03.2026
Amortised Cost		
Loans	-	-
Other Financial Assets	390.000	390.000
Trade receivable	331.608	331.608
Cash and cash equivalents	180.224	180.224
Other Bank Balances	4,147.491	4,147.491
Total Assets	5,049.323	5,049.323

Particulars Financial Liabilities	Carrying Value 31.03.2026	Fair Value 31.03.2026
Amortised Cost		
Borrowings	49,807.890	49,807.890
Trade Payable	5,040.267	5,040.267
Other Financial Liabilities	1,003.138	1,003.138
Total Liabilities	55,851.295	55,851.295

The carrying value and fair value of financial instruments by categories as at 31.03.2025

Particulars Financial Assets	Carrying Value 31.03.2025	Fair Value 31.03.2025
Amortised Cost		
Loans	-	-
Other Financial Assets	390.000	390.000
Trade receivable	17,075.639	17,075.639
Cash and cash equivalents	271.195	271.195
Other Bank Balances	3,918.315	3,918.315
Total Assets	21,655.149	21,655.149

Particulars Financial Liabilities	Carrying Value 31.03.2025	Fair Value 31.03.2025
Amortised Cost		
Borrowings	48,599.096	48,599.096
Trade Payable	13,469.937	13,469.937
Other Financial Liabilities	1,084.404	1,084.404
Total Liabilities	63,153.436	63,153.436

Fair Value Hierarchy

The carrying amount of the current financial assets and current financial liabilities are considered to be same as their fair values, due to their short term nature. In absence of specified maturity period, the carrying amount of the non-current financial assets and non-current financial liabilities such as security deposits, are considered to be same as their fair values. With respect to Corporate Guarantees, the management has determined the fair value of such guarantee contracts as 'Nil' as the subsidiary company is not being benefited significantly from such guarantees.

Cont'd...

NOTE 34: FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments :

> Credit risk

> *Liquidity Risk*

> Market Risk

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management systems are reviewed periodicially to reflect changes in market conditions and the Company's activities.

The exposure of the Company to interest rate changes at the end of the reporting period are as follows:

	As at 31.03.2026	As at 31.03.2025
Variable Rate Borrowing	49,807.890	48,599.096
Total	49,807.890	48,599.096

Sensitivity

The profit or loss is sensitive to higher/lower interest expense as a result of changes in interest rates.

Impact on profit after tax and equity	As at 31.03.2026	As at 31.03.2025
Interest rate - Increases by 100 basis points	498.079	485.991
Interest rate - Decreases by 100 basis points	(498.079)	(485.991)

(II) Price risk

The Company's investments in quoted equity securities is very minimal, hence there is limited exposure to price risk.

Liquidity Risk :

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

(i) Maturities of financial liabilities

Contractual cash flows

31.03.2026	Carrying amount	Total	0-1 year	1-2 years	2-5 years	More than 5 years
Borrowings	49,807.890	49,807.890	-	49,807.890	-	-
Other Financial Liabilities	1,003.138	1,003.138	1,003.138	-	-	-
Trade Payables	5,040.267	5,040.267	5,040.267	-	-	-
Total	55,851.295	55,851.295	6,043.405	49,807.890	-	-

Contractual cash flows

31.03.2025	Carrying amount	Total	0-1 year	1-2 years	2-5 years	More than 5 years
Borrowings	48,599.096	48,599.096	-	48,599.096	-	-
Other Financial Liabilities	1,084.404	1,084.404	1,084.404	-	-	-
Trade Payables	13,469.937	13,469.937	13,469.937	-	-	-
Total	63,153.436	63,153.436	14,554.340	48,599.096	-	-

Cont'd...

Credit Risk :

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's trade receivables, and other activities that are in nature of leases.

Exposure to credit risk

The gross carrying amount of financial assets, net of any imapirment losses recognized represents the maximum credit exposure. The maximum exposures to credit risk as at March 31, 2026 was as follows :

Particulars	31.03.2026	31.03.2025
Trade receivables	331.608	17,075.639
Cash and cash equivalents	180.224	271.195
Other Bank Balances	4,147.491	3,918.315
Other financial assets	390.000	390.000
Total	5,049.323	21,655.149

Credit Risk Management- (ii) Provision for expected credit losses

	Basis for recognition of expected credit loss provision			
Category	Description of Category	Investments	Loans and Deposits	Trade Receivables
High quality assets, low credit risk	Assets where there is low risk of default and where the counter party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past.	12-month expected credit losses	12-month expected credit losses	Life time expected credit losses
Medium risk, moderate credit risk	Assets where the probability of default is considered moderate,counter party where the capacity to meet the obligation is not strong.	12-month expected credit losses	12-month expected credit losses	Life time expected credit losses
Doubtful assets, credit impaired	Assets are written off when there is no reasonable expectation of recovery, such as a debt or declaring bankruptcy or failing to engage in are payment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss	Asset is Written-off		

Year Ended 31.03.2026

Expected credit losses for loans, investments, deposits and other receivables from related parties, excluding trade receivables

Particulars	Asset Group	Estimated gross carrying amount at default	Expected Probability of Default	Expected credit Losses	Carrying amount Net of Impairment Provisions
Loss allowance measured at 12 month expected credit losses -	Cash and Bank Balances	4,327.715	0%	-	4,327.715
Financial assets for which credit risk has not increased significantly since initial recognition	Loans and advances	0	0%	-	-
	Security deposits	390.000	0%	-	390.000

Cont'd...

Year Ended 31.03.2025

Expected credit losses for loans, investments, deposits and other receivables from related parties, excluding trade receivables

Particulars	Asset Group	Estimated gross carrying amount at default	Expected Probability of Default	Expected credit Losses	Carrying amount Net of Impairment Provisions
Loss allowance measured at 12 month expected credit losses -	Cash and Bank Balances	4,189.510	0%	-	4,189.510
Financial assets for which credit risk has not increased	Loans and advances	0	0%	-	-
significantly since initial	Security deposits	390.000	0%	-	390.000

Expected credit loss for trade receivables under simplified approach

Year Ended 31.03.2026

Ageing	0-180 days	181 - 365 days	More than 365 days	Total
Gross carrying amount	321.430	10.178	-	331.608
Expected loss rate	0%	0%	0%	-
Expected credit loss	-	-	-	-
Carrying amount of trade receivables (net of impairment)	321.430	10.178	-	331.608

Year Ended 31.03.2025

Ageing	0-180 days	181 - 365 days	More than 365 days	Total
Gross carrying amount	17,053.589	1.050	21.000	17,075.639
Expected loss rate	0%	0%	0%	-
Expected credit loss	-	-	-	-
Carrying amount of trade receivables (net of impairment)	17,053.589	1.050	21.000	17,075.639

Note 35 : Capital Management

The company's capital comprises equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of company's capital management is to maximise shareholder's value. The company manages its capital and makes adjustment to it in light of the changes in economic and market conditions.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net Debts comprises of long term and short term borrowings less cash and bank balances. Equity includes Equity share capital and reserves that are managed as capital. The gearing at the end of the reporting period was as follows:

Particulars		31.03.2026	31.03.2025
Debt		49,807.890	48,599.096
Less: Cash and Bank Balances		4,327.715	4,189.510
Net Debt (A)		45,480.175	44,409.586
Equity (B)		92,928.957	84,038.631
Net Debt to Equity Ratio (A)/(B)		0.489	0.528

No changes were made in the objectives, policies or processes for managing capital of the Company during the current and previous year.

The Company does not have any transactions with struck off companies under Companies Act, 2013 or Companies Act, 1956, during the year

Note 36 : Ind As 115 'Revenue From Contract With Customers'

The disclosures related to Ind AS 115 is as follows:

Cont'd...

(i) Disaggregation of revenue

Revenue recognised mainly comprises of sale of goods. Set out below is the disaggregation of the Company's revenue from contracts with customers based on:

Description	Year Ended 31.03.2026	Year Ended 31.03.2025
(a) Operating Revenue		
Sale of Goods		
Ento Meal	59,310.343	36,041.541
Ento Oil	9,354.285	23,575.584
Briquettes Sales	-	-
Humic Acid	-	6.800
Feed Sales	323.000	-
Sale of Machinery	2,304.117	14,658.855
Compost	8,460.109	344.525
Total Revenue	79,751.854	74,627.305

(b) Revenue of timing of Recognition	Year Ended 31.03.2026	Year Ended 31.03.2025
Revenue recognised at point in time		
Revenue recognised over time	79,751.854	74,627.305
Total Revenue	79,751.854	74,627.305

(c') Geographical region		Year Ended 31.03.2026	Year Ended 31.03.2025
Within India		71,751.854	74,627.305
Outside India		8,000.000	-
		79,751.854	74,627.305

(ii) Reconciliation of revenue from Sale of Goods with the contracted price

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Contract Price	79,751.854	74,627.305
Add: Incentive Income	-	-
Less: Discount / Sales Return /Rebate / Credit Note	-	-
Net Sales Value	79,751.854	74,627.305

(iii) Contract Balances

The following table provides information contract balances with customers:

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Contract liabilities		
Advance from customers	7,761.449	16,196.969
Total Contract liabilities	7,761.449	16,196.969
Contract assets		
Trade receivables	331.608	17,075.639
Total receivables	331.608	17,075.639

Contract asset is the right to consideration in exchange for services transferred to the customer. Contract liability is the Company's obligation to transfer of services to a customer for which the Company has received consideration from the customer in advance.

Note 37 .Financial guarantee contracts

The Company provides certain guarantees in respect of the indebtedness of other undertakings, claims under the contract or other arrangements in the ordinary course of business. The Company evaluates each guarantee arrangement and elects to account it as an insurance contract or a financial guarantee contract. Financial guarantee contract liabilities are measured initially at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of the amount of the obligation under the contract and the amount initially recognised less cumulative amortisation over the period of guarantee. For the guarantee arrangements designated as insurance contracts, at the end of each reporting period, the Company performs a liability adequacy test, (i.e. it assesses the likelihood of a payout based on current undiscounted estimates of future cash flows), and any deficiency is recognized in Statement of Profit and Loss.

Cont'd...

Note 38. SEGMENT REPORTING

(i) Revenue from external customers by location of the customers

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Within India	71,751.854	74,627.305
Outside India	8,000.000	-
Total	79,751.854	74,627.305

(ii) Non-current assets (excluding non-current financial assets)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Within India	57,557.982	56,578.063
Outside India	-	-
Total	57,557.982	56,578.063

(iii) Information about major customers

Customers individually accounting for more than 10% of the revenue from sale of goods of the company are as foll

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
No of customers	2	2
% of revenue from above customers to total revenue from sale of goods	99.16%	99.53%

Note 39. Capital-Work-in Progress (CWIP)

(a) Capital-work-in progress - ageing schedule :

CWIP	Amount in CWIP for the period Ended 31.03.2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) Capital-work-in progress whose completion is overdue or has exceeded
its cost compared to its original plan, following completion schedule Shall be as follows:

CWIP		To be completed in			
		Less than 1 year	1-2 years	2-3 years	More than 3 years
		-	-	-	-
		-	-	-	-

(a) Capital-work-in progress - ageing schedule :

CWIP	Amount in CWIP for a year Ended 31st March, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) Capital-work-in progress whose completion is overdue or has exceeded
its cost compared to its original plan, following completion schedule Shall be as follows:

CWIP		To be completed in			
		Less than 1 year	1-2 years	2-3 years	More than 3 years
		-	-	-	-
		-	-	-	-

Note 40. Other Statutory Information

(i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

Cont'd...

(iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(iv) Utilisation of borrowed funds and share premium

I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

II. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

vi) The Company has not traded or invested in crypto currency or virtual currency during the year

vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

For and on behalf of the Board,

(Kalandan Mohammed Haris)
DIN:03020471
DIRECTOR

(Kalandan Mohammed Althaf)
DIN:03051103
DIRECTOR

ENTO PROTEINS PRIVATE LIMITED
MANGALURU

M A N G A L U R U,
May 06, 2026.

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

SHEIKH ABDULLAH & CO.
CHURCH BLDG.
KODIALBAIL
MANGALURU
575003
FIRM REG. NO.
011523S
CHARTERED ACCOUNTANTS

Abid Ali., B.Com.,F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

SHEIKH ABDULLAH & CO.
CHARTERED ACCOUNTANTS
CHURCH BUILDING, KODIALBAIL, MANGALURU - 575 003
Tel. : 0824 - 2440339 / 2440415 / 4256762 (Off)
email : sheikhabdullahandco@gmail.com, ca.abid.ali07@gmail.com

Independent Auditor's Report

To the Members of ENTO PROTEINS PRIVATE LIMITED.,

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ENTO PROTEINS PRIVATE LIMITED.,** ("the Company") , which comprise the Balance Sheet as at March 31, 2026 and the statement of profit and loss (including other comprehensive income), the Statement of Changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the 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, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

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

We have determined that there are no Key audit matters to be communicated in our report

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, We are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. 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, 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 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 as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

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

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

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

I. The Company did not have any pending litigations having impact on its financial position

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

III. There has been no delay in transferring amounts, 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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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

3. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As per our report of even date
For, Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

Abid Ali., B.Com.,F.C.A.
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

SHEIKH ABDULLAH & CO. CHARTERED ACCOUNTANTS ... BLDG. KODIALBAIL MANGALURU 575 003 FIRM REG. NO. 011523S

Mangaluru,
May 06, 2026.

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" of our Report to the Members of ENTO PROTEINS PRIVATE LIMITED of even date

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

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

(B) The Company has no intangible assets.

(b) The company has a regular programme of physical verification of its Property, Plant and Equipment by which the assets have been physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements 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) and intangible assets during the year.

(e) 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) In respect of its inventories:

(a) (A) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(B) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits in excess of five crore rupees, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(iii) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence clause (iii) of the Order are not applicable.

(iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any loans and investments. Consequently, the provisions of section 185 and 186 of the Act are not applicable to the Company.

(v) The Company has not accepted any deposit from the public within the provision of Section 73 to 76 of the Companies Act, 2013 and rules framed there under. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

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

(vii) In respect of statutory dues:

(a) According to information and explanation given to us and on the basis of our examination of the books of accounts and records, the Company is generally regular, wherever applicable, in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Services Tax, Custom Duty and any other material statutory dues with the appropriate authorities. There were no arrears as on 31st March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no material dues of Income Tax, Goods and Service Tax, and any other material statutory dues which have not been deposited with the appropriate authorities on account of any disputes. However, according to information and explanation given to us, the following dues of Income Tax have not been deposited by the company on account of disputes:

S.No.	Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the Amount Relates	Forum where dispute is pending/Status
1.	Income Tax Act, 1961	Income Tax	35,11,433/-	A.Y. 2024-25	PCCIT - Condonation petition for belated Form 10-ID u/s 119(2)(b) pending (115BAB benefit disallowed)

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations 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) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) As auditor, we did not receive any whistle- blower complaint during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

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

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

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

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

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

As per our report of even date
For, Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

Abid Ali., B.Com., F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

Mangaluru,
May 06, 2026.

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ENTO PROTEINS PRIVATE LIMITED of even date

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

We have audited the internal financial controls over financial reporting of ENTO PROTEINS PRIVATE LIMITED., as at March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

As per our report of even date
For, Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

SHEIKH ABDULLAH & CO. CHURCH BLDG. KODIALBAIL MANGALURU 575 003 FIRM REG. NO. 011523S CHARTERED ACCOUNTANTS

Abid Ali., B.Com., F.C.A.,
Partner
Membership No.217293
UDIN: 26217293HSWREM8052

Mangaluru,
May 06, 2026.