



H. Sahu & Co.
Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL
FINANCIAL STATEMENTS**

TO THE MEMBERS OF SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, notes to the financial statements and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Address: 01 Balaji Complex, Opp Central Bank, Kamal Chowk, Neemuch - 458441

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 but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total 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, management is responsible for assessing the Company's ability to continue as a **going concern**, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of 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.
- 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.
- 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our



report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income and the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (IND AS) specified under section 133 of the Act and rules made there under, as applicable;

e) On the basis of written representations received from management 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**".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to 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 has disclosed the impact of pending litigations on its financial position in its notes to financial statements – Refer note no. 38 to the financial statements;

ii. The company did not have any long term contracts including derivative contracts for which there were any 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 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material mis-statement.

v. No Dividend is declared or paid by the company during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The detailed records inter-alia related to payroll, fixed assets, production & valuation of inventory records, etc. are maintained in physical formats using sheets/registers where audit trail cannot be enabled. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For, H SAHU & Co.
Chartered Accountants

CA Harom Sahu
Proprietor

Membership No. 474571

Firm Registration No. 0036476C



Udin: 26474571CEKBMF7136

Place:-Neemuch

Date: 30th May 2026

ANNEXURE A

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2026, we report that:

i. In respect of Property, Plant & Equipment and Intangible assets

a) Particulars of the records for Property, Plant & Equipment and Intangible assets

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

B. According to information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any intangible assets hence, reporting under this clause is not applicable.

b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.

c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.

d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of Inventory

a) As explained to us, the management has conducted physical verification of its inventory during the year. In our opinion, having regard to the size of the company and nature of its business, the frequency of verification is reasonable. Based on records produced to us, discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in the books of account.

b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly statements filed by the company with the banks against sanctioned working capital loan are in agreement with books of accounts other than those set in Note No. 39(x)(a) of notes to financial statements.



iii. In respect of loan granted/investment made/guarantee granted:

According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, granted any advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties. **The company has provided guarantee or security secured or unsecured to Companies.**

a) Yes, During the year the company has stood guarantee and provided security to any other entity, further details are indicated below:-

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/provided during the year				
Subsidiaries	—	—	—	—
Joint ventures	—	—	—	—
Associates	—	—	—	—
Others – Oswal Ethanol and Feed Industry Private Limited	—	—	—	—
Balance outstanding as at balance sheet date				
Subsidiaries	—	—	—	—
Joint ventures	—	—	—	—
Associates	—	—	—	—
Others – Oswal Ethanol and Feed Industry Private Limited	11000.00	140.00	—	—

(Amount in Rs. Lakhs)

b) According to information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of guarantees provided are not prejudicial to the company's interest.

c) According to information and explanations given to us and on the basis of our examination of the records of the company, in respect of loans and advances in nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular. There are no advances in nature of loans advanced by the company hence reporting under this clause is not applicable.

d) According to information and explanations given to us and on the basis of our examination of the records of the company, if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest; **there was no such amount overdue.**

e) According to information and explanations given to us and on the basis of our examination of the records of the company, there were no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not granted any loans or advances in the



nature of loans nor loans either repayable on demand or without specifying any terms or period of repayment.

iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of our examination of the records of the company in our opinion the company has complied with the provisions of section 185 and 186 of Companies Act, 2013 to the extent applicable with respect to the guarantee extended, security provided.

v. In respect of public deposits

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed thereunder.

vi. In respect of Cost Records

According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vii. In respect of statutory dues

a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2026, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.]

viii. In respect of undisclosed Income

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

ix. In respect of repayment of loan

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company:

- a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- b) The company has not been declared wilful defaulter by any bank or financial institution.
- c) In our opinion the term loan were applied for the purpose for which the loan was obtained.



- d) No such short term loan funds have been utilized for long term purpose.
- e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In respect of funds raised through IPO/FPO/Debt finance

a) On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on our examination of the records of the company we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).

xi. In respect of fraud reporting

a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.

b) According to the information and explanations given to us, 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) According to the information and explanations given to us, there are no whistle blower complaints received by the Company during the year.

xii. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In Respect of Transactions With Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. In Respect of Internal Audit System

According to the information and explanations given to us and based on our examination of the records of the Company, the company is not required to implement internal audit system commensurate with the size and nature of its business. Thus this clause is not applicable.

xv. In respect of Non-Cash Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions



with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.

xvi. In respect of compliance of section 45IA of the RBI Act, 1934

a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.

b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.

c) The Company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the order is not applicable.

d) According to information and explanations given to us during the course of audit, 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. In respect of Cash losses

The company has not incurred cash losses in the current financial year And Preceeding Financial Year.

xviii. In respect of resignation of statutory auditors

During the year, M/s. J.C. Baheti & Associates, Chartered Accountants (Firm Registration No. 003390C), resigned as the Statutory Auditors of the Company w.e.f. 12th August 2025. According to the information and explanations provided to us and based on our review of the resignation letter and related records, no issues, objections or concerns were raised by the outgoing auditors that would have a material impact on the financial statements of the Company.

xix. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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. In Respect of Unspent Amount Under Section 135(5) Of The Companies Act, 2013

- a) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b) b) The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

For, H SAHU & Co.
Chartered Accountants



CA Hariom Sahu
Proprietor
Membership No. 474571
Firm Registration No. 0036476C
Udin: 26474571CEKBMF7136

Place:-Neemuch
Date: 30th May 2026

ANNEXURE B

Report on the Internal Financial Controls 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 **SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the 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 issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

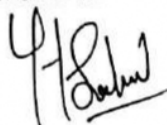
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively 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.

For, H SAHU & Co.
Chartered Accountants



CA Hariom Sahu
Proprietor



Membership No. 474571
Firm Registration No. 0036476C
Udin: 26474571CEKBMF7136

Place:-Neemuch
Date: 30th May 2026

SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
BALANCE SHEET AS AT 31st March, 2026
CIN: U01100MP2018PLC045146

Amount in Rs. Lakhs

	Particulars	Note	As at	
			31 March 2026	31 March 2025
A	ASSETS			
1	Non current assets			
	(a) Property, plant and equipment	2	343.52	313.39
	(b) Capital work in progress		84.54	84.54
	(c) Financial Assets			
	(i) Other Financial Assets	3	47.91	57.17
	(d) Deferred tax Assets (net)	4	46.33	188.03
	(e) Other Non-Current Assets	5	34.40	69.50
	Total non current assets		556.70	712.63
2	Current assets			
	(a) Inventories	6	3,959.67	4,129.73
	(b) Financial Assets			
	(i) Trade receivables	7	2,660.49	894.34
	(ii) Cash and cash equivalents	8	114.68	12.84
	(iii) Loans	9	-	-
	(iv) Other Financial Assets	10	12.76	12.76
	(c) Current Tax Assets (net)	11	9.72	-
	(d) Other Current Assets	12	311.34	639.76
	Total current assets		7,068.66	5,689.43
	TOTAL ASSETS		7,625.36	6,402.06
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	13	2,000.00	2,000.00
	(b) Other equity	14	363.77	(66.01)
	Total Equity		2,363.77	1,933.99
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	-	758.84
	(ia) Lease Liabilities	16	59.92	61.64
	(ii) Other Financial Liabilities	17	55.36	60.88
	(b) Provisions	18	17.04	16.86
	(c) Other Non-Current Liabilities	19	15.00	15.00
	Total non current liabilities		147.32	913.22
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	20	4,583.88	3,144.21
	(ia) Lease Liabilities	21	1.72	1.57
	(ii) Trade Payables	22	-	-
	(a) MSME			
	(b) Other than MSME		506.28	381.65
	(b) Other Current Liabilities	23	21.54	21.70
	(c) Provisions	24	0.85	5.72
	Total current liabilities		5,114.27	3,554.85
	TOTAL - EQUITY AND LIABILITIES		7,625.36	6,402.06
	Summary of Significant Accounting Policies	1		
	See accompanying Notes forming part of the Accounts	2-41		

For and on behalf of the Board of Directors

In terms of our report attached.

H Sahu & Company
Chartered Accountants
FRM NO. 036476C


C.A. HARIOM SAHU
Proprietor

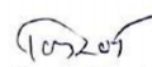
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M. No.: 474571

Place: Neemuch

Date: 30/05/2026

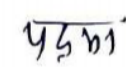



Kiran Devi Begani
Whole Time Director
DIN No.: 07921018


Sanjay Kumar Begani
Director
DIN No.: 07921083


Acharya Kumar Jain
CFO

Date: 30/05/2026


Padma Nahta
Whole Time Director
DIN No.: 07921042


Anil Kumar Nahata
Director
DIN No.: 07921005


CS. Dilip Patidar
Company Secretary
M. No. A34566
Place: Neemuch

SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2026
CIN: U01100MP2018PLC045146

Amount in Rs. Lakhs Except EPS

Particulars		Note	31 March 2026	31 March 2025
I	Revenue From Operations	25	13,711.26	14,869.88
II	Other income	26	25.30	17.87
III	Total Income		13,736.56	14,887.75
IV	Expenses			
	(a) Cost of materials consumed	27	12,729.08	8,845.76
	(b) Changes in inventories of Finished goods, stock in trade and WIP	28	(143.80)	5,300.28
	(c) Employee benefits expense	29	57.50	64.23
	(d) Finance costs	30	423.02	514.38
	(e) Depreciation and amortisation	2	17.11	15.73
	(f) Other Expenses	31	100.12	37.48
	Total expenses		13,183.03	14,777.86
V	Profit / (Loss) before exceptional items & tax		553.53	109.89
VI	Exceptional items		-	-
VII	Profit / (Loss) before tax (V-VI)		553.53	109.89
VIII	Tax expense:			
	Less:- (a) Current tax	4A	-	13.92
	Current tax relates to prior period		(13.92)	-
	Add/Less (b) Deferred tax assets/Liabilities	4B	140.70	29.34
			426.75	66.63
IX	Profit / (Loss) for the year from continuing operations (VII-VIII)			
X	Profit / (Loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit / (Loss) for the period (IX+XII)		426.75	66.63
XIV	Other comprehensive income			
	(A) Item that will not be reclassified to profit or loss		-	-
	Re-measurement gains / (losses) on defined benefit plans.		4.04	(0.08)
	Remeasurement of the value of Defined Benefit obligation		-	-
	Less:- Income Tax relating to items that will not be reclassified to profit or loss		(1.00)	0.02
	(B) Item that will be reclassified to profit or loss		-	-
	Less:- Income Tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive income		3.03	(0.06)
XV	Total comprehensive income for the period (XIII+XIV)		429.79	66.57
XVI	Earning per Equity Share	32		
	Earning per Equity Share (for continuing operation)			
	(1) Basic		2.13	0.33
	(2) Diluted		2.13	0.33
XVII	Earning per Equity Share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per Equity Share (for discontinued & continuing operation)			
	(1) Basic		2.13	0.33
	(2) Diluted		2.13	0.33
	Summary of significant accounting policies. The accompanying notes form an integral part of the financial statements.	1		

In terms of our report attached.
H Sahu & Company
Chartered Accountants
FRN NO. 036476C



CA. HARJOM SAHU
Proprietor
M. No.: 474571
Place: Neemuch
Date: 30/05/2026

For and on behalf of the Board of Directors
Kiran Devi Beganl
Whole Time Director
DIN No.: 07921018

Sanjay Kumar Beganl
Sanjay Kumar Beganl
Director
DIN No.: 07921083

Acharya Kumar Jain
Acharya Kumar Jain
CFO

Date: 30/05/2026

Padma Nahta
Padma Nahta
Whole Time Director
DIN No.: 07921042

Anil Kumar Nahata
Anil Kumar Nahata
Director
DIN No.: 07921005

CS. Dilip Patidar
CS. Dilip Patidar
Company Secretary
M. No. A34566
Place: Neemuch

SHREOSWAL PSYLLIUM EXPORTS INDIA LIMITED

STATEMENT OF CHANGES IN EQUITY

AS AT 31 March 2026

CIN: U01100MP2018PLC045146

Amount in Rs. Lakhs

A. EQUITY SHARE CAPITAL					
Equity share of Rupees 10/- each	Balance at the beginning of the year	Changes during the year	Balance at the end of the year		
2025-26	2,000.00	-	2,000.00		2,000.00
2024-25	1,400.00	600.00	2,000.00		2,000.00
B. OTHER EQUITY					
Particulars	General Reserve	Securities Premium	Share application money pending allotment	Retained earnings	Other Comprehensive Income
2025-26					
Balance at the beginning of the year	-	-	-	(67.15)	1.14
Prior period errors	-	-	-	-	-
Restated balance	-	-	-	(67.15)	1.14
Profit for the year	-	-	-	426.75	-
Measurement of DBO	-	-	-	-	426.75
Issuance of shares	-	-	-	-	3.03
	-	-	-	-	-
Total	-	-	-	359.60	4.17
2024-25					
Balance at the beginning of the year	-	-	600.00	(133.78)	1.20
Prior period errors	-	-	-	-	-
Restated balance	-	-	600.00	(133.78)	1.20
Profit for the year	-	-	-	66.63	-
Measurement of DBO	-	-	-	-	66.63
Share application money received during year	-	-	(600.00)	-	(0.06)
	-	-	-	-	(600.00)
Total	-	-	-	(67.15)	1.14

(66.01)

In terms of our report attached.

For H Sahu & Company

Chartered Accountants

FRN NO. 036476C



CA. HARIOM SAHU

Proprietor

M. No.: 474571

Place: Neemuch

Date: 30/05/2026

For and on behalf of the Board of Directors

Kiran Devi Begani

Whole Time Director

DIN No.: 07921018

Padma Nahta

Whole Time Director

DIN No.: 07921042

Anil Kumar Nahata

Director

DIN No.: 07921005

CS. Dilip Patidar

Company Secretary

M. No. A34566

Place: Neemuch

Date: 30/05/2026

SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 March 2026
CIN: U01100MP2018PLC045146

Amount in Rs. Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	553.53	109.89
Adjustment To Reconcile Profit Before Tax To Cash Generated By		
Non Cash Items:		
Depreciation & Amortisation	17.11	15.73
Provision For Employee Benefits	4.29	3.78
Forex (Gain)/loss	(1.22)	(0.32)
Bad Debts	-	2.20
Loss Due to Accident	2.83	-
Unearned income in respect of corporate guarantee	(1.74)	(0.91)
Non Operating Items:		
Interest Paid	423.02	514.38
Income from insurance claim	(6.98)	-
Interest Received	-	(1.57)
Operating Profit Before Working Capital Change	990.84	643.18
Decrease In Inventories	170.06	2,249.27
Increase In Trade Receivable	(1,766.15)	0.48
Decrease In Loans(Asset)		0.44
Decrease/(Increase) In Other Current Asset	328.43	(65.48)
Increase In Trade Payable	125.84	107.23
Increase/(Decrease) In Other Current Liabilities	(0.16)	2.98
Increase in Short Term Lease Liability	0.15	0.14
Increase in Other Financial Assests		(12.76)
Operating Profit After Working Capital Change	(150.99)	2,925.48
Less: Income Tax Paid	(0.75)	35.74
Net Cash Flow From Operating Activities (A)	(151.74)	2,961.22
(B) CASH FLOW FROM INVESTING ACTIVITY		
Interest income	-	1.57
Insurance claim on Loss of Assets	6.98	
Increase in fixed assets	(14.97)	(3.65)
Increase in Other Financial Assests	-	(1.00)
Inflow From Other Non-Current Assets	-	(20.00)
Net Cash Flow From Investing Activity (B)	(7.99)	(23.08)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Proceeds From Short-term Borrowings	1,439.67	-
Repayment of long-term Borrowings	(758.84)	(635.01)
Repayment of Short-term Borrowings	-	(1,898.68)
Increase/(Decrease) in Lease Liability	(1.72)	(1.57)
Interest Paid	(417.54)	(508.44)
Net Cash Flow From Financing Activity (C)	261.57	(3,043.70)
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	101.84	(105.56)
Cash & Cash Equivalent At The Beginning Of Period	12.84	118.40
Cash & Cash Equivalent At The End Of Period	114.68	12.84

For and on behalf of the Board of Directors

Kiran Devi Begani
Whole Time Director
DIN No.: 07921018

Sanjay Kumar Begani
Director
DIN No.: 07921083

Acharya Kumar Jain
CFO

Date: 30/05/2026

Padma Nahata
Whole Time Director
DIN No.: 07921042

Anil Kumar Nahata
Director
DIN No.: 07921005

CS. Dimp Patidar
Company Secretary
M. No. A34566
Place: Neemuch

In terms of our report attached.
For H Sahu & Company
Chartered Accountants
FRN NO. 036476C



CA. HARIOM SAHU
Proprietor
M. No.: 474571
Place: Neemuch
Date: 30/05/2026

SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2026

1.1 CORPORATE INFORMATION

Shreeoswal Psyllium Exports India Limited ("the Company") was originally registered as a partnership firm as "M/s Oswal Psyllium Exports" dated December 14, 2007 which was then converted into public limited company i.e. Shreeoswal Psyllium Exports India Limited having CIN: U01100MP2018PLC045146 vide fresh certificate of incorporation dated February 28, 2018.

The registered office of the Company is situated at Oswal House, Opposite Bal Kavi Bairagi College, Village-Kanawati, Neemuch -458441, Madhya Pradesh, India.

Shreeoswal Psyllium Exports India Limited ("the Company") is a limited company incorporated in India under the provisions of the Companies Act, 2013. The Company is a Processing unit involved in production of psyllium husk along with its Trading.

1.2 BASIS OF PREPARATION

COMPLIANCE WITH IND-AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

BASIS OF MEASUREMENT

The Company's financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS. The financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs (INR 00,000), except otherwise indicated.

1.3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a. Key accounting estimates and judgments

The preparation and presentation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:



- I. Measurement of defined benefit obligations
- II. Measurement and likelihood of occurrence of contingencies
- III. Recognition of deferred tax assets

b. Inventories

Inventories are valued at lower of cost and net realizable value (except as otherwise stated) on an item-by-item basis, as under:

Raw materials, packing materials, stores and spares: Cost of inventory comprises all costs of purchase, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition. Raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first-in first-out formula.

Work-in-progress and finished goods: Cost includes direct materials and costs of conversion in the form of labour and a systematic allocation of fixed and variable production overheads. It also includes other costs which are incurred in bringing the inventories to their present location and condition. The allocation of fixed production overheads is based on normal capacity of production. Cost is determined on first-in first-out formula. The expected scrap value is deducted from the cost to arrive at the net cost of inventories. However, cost of inventories neither includes abnormal amounts of wasted material nor any scrap realizations there from.

By products and scrap are recognized at their net realizable value.

Stock-in-trade: Cost includes cost of purchases, duties and taxes (other than those subsequently recoverable from authorities) and other costs which are incurred in bringing the inventories to their present location and condition. Cost is determined on a first-in first-out formula.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Cost of agricultural produce is deemed to be the fair value on the date of rise.

Cost of finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

c. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

The tax expenses for the period comprise of current tax and deferred tax. The Company exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax at the end of each reporting period.



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d. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price net of trade discounts and rebates, non-refundable duties and taxes, any directly attributable cost of bringing the asset to its working condition for its intended use. Cost also includes borrowing cost directly attributable to acquisition / construction of a qualifying asset up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets is capitalized only if such expenditure results into an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Capital work-in-progress comprises the cost of property, plant and equipment that are yet not ready for their intended use at the balance sheet date. The depreciable amount of a depreciable fixed asset is allocated on a systematic basis to each accounting period over the useful life of the asset. Management's estimate of useful life, which is duly supported by technical evidence, is as stipulated in Schedule II to the Companies Act, 2013. The useful life is for the whole of the asset, except where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part ("component") is determined separately and the depreciable amount of the said component is allocated on a systematic basis to each accounting period during the useful life of the asset.

In arriving at the depreciable amount, residual value in case of certain assets are considered to be more than 5% of the original cost, this estimate of residual value is duly supported by technical advice. Depreciation on assets acquired during the year is calculated on a pro-rata basis from the date of addition. Similarly, depreciation on assets sold, discarded, demolished or destroyed during the year is also calculated on a pro rata basis up to the date on which such asset has been sold, discarded, demolished or destroyed. Depreciable assets costing up to Rupees 1,000/- are depreciated fully in the year of acquisition. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

e. Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.



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f. Employee benefits

Short term employee benefits

All employee benefits which fall due wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. Undiscounted value of short term benefits such as salaries, wages, bonus and ex-gratia are recognized in the period in which the employee renders the related service.

Defined Contribution Plans:

The Company's Employee's Provident Fund scheme, Employee's State Insurance Scheme and Employee's Superannuation Scheme are defined contribution plans. The Company's contribution payable under the schemes is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Defined benefit plan Gratuity

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The defined benefit plan surplus or deficit on the balance sheet comprises the total for each of the fair value of plan assets less the present value of the defined liabilities. The cost of providing benefits under the defined benefit plan is determined based on independent actuarial valuation using the projected unit credit method. The gratuity liability is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on the market yield on government securities as at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

The date of the plan amendment or curtailment, and

The date that the Group recognizes related restructuring cost

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss: Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and Net interest expense or income

As per Actuarial Valuations as on 31st March, 2026 and recognised in the financial statements in respect of Employee Benefit Schemes: The liabilities arising in the Defined Benefit Schemes are determined in accordance with the advice of independent, professionally qualified actuaries, using the projected unit credit method as at year end.

g. Earnings Per Share

Earnings per share (EPS) is calculated by dividing the net profit for the year attributable to the equity shareholders by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all diluted potential equity shares.



h. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators. No such asset was impaired during the reporting period..

i. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

j. Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade discount or rebates. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company.

Revenue from Sale of goods

Revenues from sales of goods are recognized upon transfer of control of promised goods to customer, which are generally on dispatch of goods and the customer has accepted the products in accordance with the agreed terms. There is no continuing managerial involvement with the goods and the Company retains no effective control of goods transferred to a degree usually associated with ownership. Revenue from sales of goods is based on the price quoted in the market or price specified in the sales contracts.

k. Other Income

Other Income is comprised primarily of interest income, discounts and lease rent. Interest income is recognized on accrual basis.

l. Financial Assets

Purchase and sale of Financial Assets are recognised using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.

For financial guarantee contracts at initial recognition, financial guarantee contracts are measured at fair value, which, in the absence of an active market, is determined based on the present value of future commission income using the Company's incremental borrowing rate. Subsequently, financial guarantee liabilities are measured at the higher of (i) the amount of the loss allowance determined in accordance with the expected credit loss model and (ii) the amount initially recognized less cumulative income recognized under Ind AS 115 Revenue from Contracts with Customers. The related income is deferred and recognized in the statement of profit and loss over the term of the guarantee using the effective interest method.



Financial guarantee receivables are classified and measured at **amortised cost**, as they are held within a business model to collect contractual cash flows that are solely payments of principal and interest.

Classification

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

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost

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

For assets measured at fair value, gains and losses will either be recorded in profit and loss or other comprehensive income.

Derecognition of financial assets

A financial asset is derecognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

m. Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as the effective interest rate amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortization is included as finance cost in the statement of profit and loss.

n. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

o. Litigations

The nature of business of the company is agro based commodities and legal pending cases against the company at district court are due to Non-Germination of Agro Seeds or failure of Seeds Sample and which may be happened by any of the one condition i.e. Climate changes, Soil Issue, excess or less water used while irrigation of crops. Non-Germination and farmer negligence which is not the fault of the company. Further quantum of the amount is not ascertainable and nature of the cases are in criminal hence there was no impact on financial of the Company.



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SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2026

p. Financial Liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

q. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

r. Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

s. Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.



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SHREOSWAL PSYLLIUM EXPORTS INDIA LIMITED

Notes To The Financial Statement for the year ended on 31 March 2026

Note - 02

Amount in Rs. Lakhs

Property, plant and equipment	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at April 1 2025	Additions During the year	Sales/ Deduction	Balance as at 31st March 2026	Balance as at April 1 2025	Deductio n during the year	Balance as at 31st March 2026	Balance as at 1 April 2025
Tangible Assets								
Land	8.62	-	-	8.62		-		8.62
Buildings	51.99	-	-	51.99	21.87	2.76		30.12
Car(Hyundai 1.6 creta)	15.81	-	2.83	12.98	12.98	-		2.83
Weight brize	2.32	-	-	2.32	2.04	0.06		0.28
Computer	5.44	-	-	5.44	4.67	0.39		0.77
Furniture and Fixtures	4.50	-	-	4.50	2.72	0.42		1.78
Kanta (Weight machine)	0.36	-	-	0.36	0.14	0.05		0.22
DG 10 Set KVA	0.67	-	-	0.67	0.47	0.03		0.20
P&M	64.01	-	-	64.01	36.64	4.63		27.37
Mobile phone	1.30	0.82	-	2.12	0.62	0.17		0.68
Printing & office stationary	0.27	0.24	-	0.51	0.14	0.05		0.13
Navin Krishi Upaj Mandi Plot	6.11	-	-	6.11	-	-		6.11
Two Wheeler	0.08	-	-	0.08	0.07	-		0.01
Distoner	10.74	-	-	10.74	1.92	1.49		8.82
AC	0.48	0.35	-	0.83	0.14	0.15		0.34
CCL PBX 16 CANAL	0.14	-	-	0.14	0.03	0.02		0.11
Digital Moisture Meter	0.26	-	-	0.26	0.05	0.04		0.21
Vasundra Vihar NBH Plot no 484	166.48	-	-	166.48		-		166.48
Air Coller	0.08	-	-	0.08	0.01	0.01		0.07
Right of Use Asset	66.59	-	-	66.59	8.35	3.34		58.24
Bolero Maxx pickup	-	10.22	-	10.22	-	1.87		-
MIG PMAY Flat-101	-	38.44	-	38.44	-	1.63		-
Total	406.25	50.07	2.83	453.49	92.86	17.11	109.97	313.39

Capital Work-In-Progress

At Barukheda	84.54	-	0.01	84.53	-	-	-	84.54
								84.54



Property, plant and equipment	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at April 1 2024	Additions During the year	Sales/ Deduction	Balance as at 31st March 2025	Balance as at April 1 2024	Depreciation for the period	Deduction during the year	Balance as at 1 April 2024	Balance as at 31st March 2025
Tangible Assets									
Land	8.62	-	-	8.62	-	-	-	8.62	8.62
Buildings	51.99	-	-	51.99	18.83	3.04	-	51.99	30.12
Car(Hyundai 1.6 creta)	15.81	-	-	15.81	12.06	0.92	-	15.81	2.83
Weight brize	2.32	-	-	2.32	1.95	0.09	-	2.31	0.28
Computer	5.13	0.31	-	5.44	4.11	0.56	-	5.12	0.77
Furniture and Fixtures	4.50	-	-	4.50	2.17	0.55	-	4.50	1.78
Kanta (Weight machine)	0.15	0.21	-	0.36	0.12	0.02	-	0.15	0.22
DG 10 Set KVA	0.67	-	-	0.67	0.43	0.04	-	0.67	0.20
P&M	61.42	2.59	-	64.01	31.55	5.09	-	61.43	27.37
Mobile phone	1.20	0.10	-	1.30	0.50	0.12	-	1.20	0.68
Printing & office stationary	0.14	0.13	-	0.27	0.13	0.01	-	0.14	0.13
Navin Krishi Upaj Mandi Plot	6.12	0.01	-	6.11	-	-	-	6.12	6.11
Two Wheeler	0.08	-	-	0.08	0.07	-	-	0.08	0.01
Distoner	10.74	-	-	10.74	0.13	1.79	-	10.74	8.82
AC	0.35	0.13	-	0.48	0.04	0.10	-	0.35	0.34
CCL PBX 16 CANAL	0.14	-	-	0.14	0.01	0.02	-	0.14	0.11
Digital Moisture Meter	0.16	0.10	-	0.26	0.02	0.03	-	0.16	0.21
Vasundra Vihar NBH Plot no 484	166.48	-	-	166.48	-	-	-	166.48	166.48
Air Coller	-	0.08	-	0.08	-	0.01	-	-	0.07
Right of Use Asset	66.59	-	-	66.59	5.01	3.34	-	66.59	58.24
Total	402.61	3.64	-	406.25	77.13	15.73	-	402.60	313.39
Capital Work-In-Progress									
At Barukheda	84.54	-	-	84.54	-	-	-	75.72	84.54



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Notes on Financial Statement for the year ended 31st March, 2026

Amount in Rs. Lakhs

Note	Particulars	31 March 2026	31 March 2025
3	Other Financial Assets (Non-Current)		
	(a) Security Deposits	0.31	0.31
	(b) Others		
	(i) Mandi Deposit	1.00	1.00
	(ii) Corporate guarantee Receivable	46.60	55.86
	Total Other Financial Assets (Non-Current)	47.91	57.17

Amount in Rs. Lakhs

Note	Particulars	31 March 2026	31 March 2025
4A	Current Tax		
	Current Tax Expense	-	13.92
	Current tax relates to prior period	(13.92)	-
	Deferred Tax Benefit including MAT Credit	(141.20)	(29.35)
	Total Income Tax expense recognised in Current Year	(155.12)	(15.43)
	Profit Before Income Tax	553.53	109.89
	Indian Statutory Income Tax Rate	25.17%	26.00%
	Expected Income Tax Expense	139.32	28.57
	Tax Effects of adjustments to reconcile expected income tax expense		
	Tax adjustment for prior period current tax	-	-
	Tax Effect of non deductible expenses	3.10	2.91
	Tax adjustment due to carry forward & set off of prior period losses & Depreciation	(142.42)	(31.49)
	Tax Effect of MAT Provisions of Income Tax Act, 1961	(13.92)	13.92
	Others (net)* includes Adjustment effect of DTA	(141.20)	(29.35)
	Total Income Tax Expense	(155.12)	(15.44)

Amount in Rs. Lakhs

DTA/DTL	Particular	Opening Balance	Debit/(credit) During the year	Closing balance
DTL	Property Plant & Equipment	1.65	(0.50)	1.15
DTA	Gratuity	4.58	(0.08)	4.50
DTA	ROU	1.30	0.40	1.70
DTA	Carry forward business loss & Depreciation	179.19	(142.42)	36.77
DTA	On account of corporate gurantee liability	1.31	0.90	2.21
DTA (Net)	Totals	188.03	(141.70)	46.33

31 March 2025

DTA/DTL	Particular	Opening Balance	Debit/(credit) During the year	Closing balance
DTL	Property Plant And Equipments	1.63	0.02	1.65
DTA	Gratuity	3.58	1.00	4.58
DTA	ROU	0.80	0.50	1.30
DTA	Carry forward business loss & depreciation	211.34	(32.15)	179.19
DTA	On account of corporate gurantee liability	-	1.31	1.31
DTA (Net)	Totals	217.35	(29.32)	188.03

Amount in Rs. Lakhs

Note	Particulars	31 March 2026	31 March 2025
5	Other Non-Current Assets		
	(a) Capital Advances		
	Vasundra vihar plot		
	PRADHAMANTRI AWAS YOJNA MIG-2 FLAT NO.201	16.06	16.06
	PRADHAMANTRI AWAS YOJNA MIG-3 FLAT NO. 104	18.34	18.33
	Flat No. 101 PMAY Industrial area	-	35.11
	Total Other Non-Current Assets	34.40	69.50

Amount in Rs. Lakhs

Note	Particulars	31 March 2026	31 March 2025
6	Inventories		
	(a) Raw Materials	3,153.46	3,467.32
	(b) Finished Goods	806.21	662.41
6A	Inventories are valued at cost or NRV whichever is lower. The inventories are maintained item wise where the cost formula used is FIFO in case of Finished goods and Raw materials. A particular item consist of different grades of product where weighted average cost is taken to determine cost of a particular item. The cost of inventories comprises of all cost of purchases including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present localon and condition.		
6B	Carrying amount of inventory hypothecated to secure bank capital facilities amount to Rs. 3759.25 lakhs (Previous year Rs. 429.73 Lakhs)		
	Total Inventories	3,959.67	4,129.73



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Note	Particulars	31 March 2026	Amount in Rs. Lakhs 31 March 2025
7	Trade receivables (Also refer Note No. 7C)		
	(a) Trade Receivables considered good - Secured		-
	(b) Trade Receivables considered good - Unsecured	2,660.49	894.34
	(c) Trade Receivables which have significant increase in credit risk		-
	(d) Trade Receivables- Credit imaired		-
7A	The company has used expected credit loss (ECL) model for assessing the Impairment loss. This takes into account risk factors and historical data of credit lossess from various customers. The company has insignificant losses in past hence consider ECL as NIL		
7B	No trade receivables are due from directors or other officers of the company either severerally or jointly with any other person nor any trade receivable are due from firms or private companes respectively in which any director is a partner, a director or a member.		
	Total Trade receivables (Also refer Note No. 7C)	2,660.49	894.34

Note	Particulars	31 March 2026	Amount in Rs. Lakhs 31 March 2025
8	Cash and cash equivalents		
	(a) Cash on hand		
	Cash on hand	9.11	12.65
	(b) Balances with banks		
	(i) In current accounts		
	HDFC Bank 221138	0.05	0.05
	HDFC Bank - 53000	105.52	0.14
	Total Cash and cash equivalents	114.68	12.84

Note	Particulars	31 March 2026	Amount in Rs. Lakhs 31 March 2025
9	Loans (Current)		
	(a) Loans To Related Party		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured	-	-
	(c) Loans Receivables which have significant increase in credit risk	-	-
	(d) Loans Receivables- Credit imaired	-	-
	Aggregate of (a) Loans To Related Party	-	-
	(b) Loans to Others		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured (Employees)	-	-
	(c) Loans Receivables which have significant increase in credit risk	-	-
	(d) Loans Receivables- Credit imaired	-	-
	Aggregate of (b) Loans to Others	-	-
	Total Loans (Current)	-	-

Note	Particulars	31 March 2026	Amount in Rs. Lakhs 31 March 2025
10	Other Financial Assets (Current)		
	(a) Oswal Ethanol and Feed Industry Pvt. Ltd.	12.76	12.76
	Total Other Financial Assets (Current)	12.76	12.76

Note	Particulars	31 March 2026	Amount in Rs. Lakhs 31 March 2025
11	Tax Assets (net) (Current)		
	Provison of Income Tax	-	-
	Advance Tax Paid	-	-
	TDS Deducted	9.72	-
	Total Tax Assets (net) (Current)	9.72	-

Note	Particulars	31 March 2026	Amount in Rs. Lakhs 31 March 2025
12	Other Current Assets		
	(a) Advance to Suppliers	240.12	575.43
	(b) Pradmantri Yojna	4.05	4.05
	(c) Prepaid Insurance	0.92	0.56
	(d) GST ITC Balance (nbh)	3.83	3.14
	(e) GST ITC Balance (nmh)	61.27	55.81
	(f) Prepaid Expenses & Fees	0.41	0.21
	(g) Capital Advance	-	-
	(h) Krishi Upaj Advance	0.23	0.45
	(i) Gst Receivables	-	-
	(j) Prepaid Mandi Rent	0.06	0.11
	(j) Prepaid License Fees	0.45	-
	Total Other Current Assets	311.34	639.76



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Note	Particulars	Amount in Rs. Lakhs	
		31 March 2026	31 March 2025
13	Equity Share capital		
	(a) Authorised		
	Number of Equity shares of Rs.10/- each	2,00,00,000.00	2,00,00,000.00
	(b) Issued, Subscribed Share Capital	2,00,00,000.00	2,00,00,000.00
	(c) Paidup Share Capital	2,00,00,000.00	2,00,00,000.00
	Number of Equity shares of Rs. 10/- each	2,00,00,000.00	2,00,00,000.00
		10.00	

13A	Reconciliation of the number of Shares Outstanding			
	Equity Shares			
		31 March 2026		31 March 2025
		Nos.	Rs. In Lakhs	Nos.
	At the beginning of the year	20000000	2000.00	14000000
13B	Movements for the year : Issue of Shares	0.00	0.00	6000000
	Outstanding at the end of the year	20000000	2000.00	20000000
13C	The details of shareholders holding more than 5 % shares :-			
	Name of Shareholder			
		31 March 2026		31 March 2025
		No. of shares	% Held	No. of shares
	Shree Oswal Seeds and Chemicals Ltd (Holding Company)	20000000	100%	20000000
13D	Shares held by promoters at the end of the year			
	Name of Promoter			
		31 March 2026		31 March 2025
		No. of shares	% Held	No. of shares
	1. Shree Oswal Seeds and Chemicals Ltd (Holding Company)	20000000	100%	20000000
13E	Totals			
		20000000	100%	14000000
13F	During the financial year 2024-25 company had issued 6000000 equity shares to holding company on right issue basis. Therefore, only no. of shares has been changed however there was no change in % of share holding.			
13G	Rights, Preference and Restriction attached to equity shares			
	Voting: The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.			
	Dividend: Distribution (if declared) of dividends will be in proportion to the number of equity shares held by shareholders. The Board of company has not proposed nor the company has declared any dividend for the financial year 2025-26			

14	Other equity (Ref: Statement of Changes in Equity)			
	General Reserve			
	General reserve is created by the Company by appropriating the balance of Retained Earnings. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthening the financial position of the Company etc.			
	Securities Premium			
	Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.			
14	Retained Earnings			
	Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.			

Note	Particulars	Amount in Rs. Lakhs	
		31 March 2026	31 March 2025
15	Borrowings (Non-Current)		
	(a) Unsecured		
	(i) From Related Parties		
	M/S Shreeoswal Seeds & Chemicals Ltd. (loan)	-	758.84
	Aggregate of (a) Unsecured	-	758.84
	Total Borrowings (Non-Current)	-	758.84
15	Note: Effective Interest Rate and Maturity details of above mentioned		
		As on	
		31 March 2026	
		Maturity Year	Interest Rate
	i. From Related Parties		
	M/S Shreeoswal Seeds & Chemicals Ltd	-	10% p.a.
	Total	-	

Note	Particulars	Amount in Rs. Lakhs	
		31 March 2026	31 March 2025
16	Lease Liabilities		
	Land Leased at Barukheda from Shreeoswal seeds and chemicals limited	59.92	61.64
	Total Lease Liabilities	59.92	61.64

Note	Particulars	Amount in Rs. Lakhs	
		31 March 2026	31 March 2025
17	Other Financial Liabilities (Non-current)		
	(a) Corporate Guarantee	55.36	60.88
	Total Other Financial Liabilities (Non-current)	55.36	60.88



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Note	Particulars	31 March 2026	31 March 2025
18	Provisions (Non-current)		
	(a) Provision for employee benefits		
	Gratuity (Non-funded)	17.04	16.86
	Total Provisions (Non-current)	17.04	16.86

Note	Particulars	31 March 2026	31 March 2025
19	Other Non-Current Liabilities		
	(a) Krishi Crop Exporter and Importer Mumbai (Disputed)	15.00	15.00
	Total Other Non-Current Liabilities	15.00	15.00

Note	Particulars	31 March 2026	31 March 2025
20	Borrowings (Current)		
	(a) Secured Borrowings		
	(1) Loans Repayable on Demand		
	(i) From Banks		
	AXIS BANK WHR Loan 1163	-	153.44
	HDFC BANK WHR Loan	225.35	1,636.52
	H.D.F.C Bank (5900)	1,972.31	-
	HDFC BANK CC LIMIT 1442	2,386.22	1,354.25
	Aggregate of (a) Secured Borrowings	4,583.88	3,144.21
	Secured by Hypothecation charge on stock and book debts and personal assets and guarantees of directors		
	Total Borrowings (Current)	4,583.88	3,144.21

Note	Particulars	31 March 2026	31 March 2025
21	Lease Liabilities		
	Land Leased at Barukheda from Shreeoswal seeds and chemicals limit	1.72	1.57
	Total Lease Liabilities	1.72	1.57

Note	Particulars	31 March 2026	31 March 2025
22	Trade Payables (Also refer Note No. 22B)		
	(a) MSME	-	-
	(b) Other Than MSME	506.28	381.65
	Total Trade Payables (Also refer Note No. 22B)	506.28	381.65

22A	Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) read with the disclosure requirement under schedule III to The Companies Act, 2013 for the year ended is given below. This Information has been determined to the extent such parties have been identified on the basis of information available to the company		
	Particulars	31 March 2026	31 March 2025
	Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act remaining unpaid at the end of the accounting year:	-	-
	Principal amount due to micro enterprise and small enterprises	-	-
	Interest due on above	-	-
	The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
	The amount of further interest remaining due and payable even in the succeeding 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	-	-

Note	Particulars	31 March 2026	31 March 2025
23	Other Current Liabilities		
	(a) TDS Payable	4.20	5.60
	(b) GST Payable	-	1.54
	(c) TCS Payable	-	-
	(e) RCM Payable	3.03	0.13
	(f) Krishi Upaj mandi Nirashit Payable	-	0.34
	(g) Bank Int Provision	14.17	13.93
	(h) ESI & PF Payable	0.08	0.09
	(i) Other Advance Received from Customers	0.06	0.06
	Total Other Current Liabilities	21.54	21.70

Note	Particulars	31 March 2026	31 March 2025
24	Provisions		
	(a) Provision for Income Tax Net of TDS & Advance Tax (MAT)	-	4.95
	(b) Provision for employee benefits		
	(i) Gratuity	0.85	0.77
	Total Provisions	0.85	5.72



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		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
25	Revenue From Operations		
	Revenue from Sales of Manufactured Finished Goods	13,711.26	14,869.88
	Total Revenue From Operations	13,711.26	14,869.88

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
26	Other Income		
	(a) Foreign Currency Fluctuation Gain	1.22	0.32
	(b) Discount Income	0.31	0.47
	(c) Lease rent/ Rent	3.60	3.60
	(d) Round off	-	-
	(e) Interest Received(Other than Bank)	-	1.57
	(f) Other Misc. Receipts	0.01	-
	(g) Interest Income on IT Refund	0.44	-
	(h) Corporate Guarantee commission & unearned income	12.74	11.91
	(h) Income from Insurance Claim	6.98	-
	Total Other income	25.30	17.87

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
27	Cost of materials consumed		
	(a) Purchases	12,240.31	11,626.53
	(b) Freight Exps.	37.85	102.16
	(c) Hammali Exps.	9.87	28.10
	(d) Power & Electricity Charges	8.74	7.75
	(e) Rates, Taxes and Levies Expenses	7.81	24.27
	(f) Cash & trade discount	0.21	0.10
	(g) Kanta Exps	-	0.03
	(h) Ware Housing and Storage Charges	40.07	50.20
	(i) Sortax Grading Charges	14.88	11.25
	(j) Wages & Grading Charges	15.71	19.35
	(k) Krishi upmandi tax	39.77	23.89
	(l) fumigation charges	-	3.14
		12,415.22	11,896.77
	Add: Opening Stock	3,467.32	416.31
	Less:- Closing Stock	3,153.46	3,467.32
	Total Cost of materials consumed	12,729.08	8,845.76

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
28	Changes in inventories of Finished goods		
	Opening Inventory	662.41	5,962.69
	Less:- Closing Inventory	(806.21)	(662.41)
	Total Changes in inventories of Finished goods	(143.80)	5,300.28

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
29	Employee benefits expense		
	(a) Salary to Employee	16.98	24.19
	(b) Staff and Labour Welfare Expenses	-	0.01
	(c) ESI and PF	0.17	0.19
	(d) Administrative charges	0.06	0.06
	(e) Remuneration to Directors	36.00	36.00
	(f) Gratuity	4.29	3.78
	Total Employee benefits expense	57.50	64.23

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
30	Finance costs		
	(a) Bank Charges	0.03	1.90
	(b) Bank Finance Processing Fees	-	11.80
	(c) Bank interest charges	280.77	299.48
	(d) Bank interest (TL)	-	0.29
	(e) Int charges on corporate guarantee	5.48	5.94
	(f) PROCESING FEES & CM CHARGES	13.90	1.65
	(g) Interest charged by party	117.21	187.55
	(h) Axis Bank Diff	-	0.01
	(i) Finance Charges on Lease	5.63	5.76
	Total Finance costs	423.02	514.38

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2026	31 March 2025
31	Other Expenses		
	(a) Audit fees	2.25	2.00
	(b) Fee & Subscription	0.30	0.73
	(c) Legal & Professional charge	2.11	4.38
	(d) Insurance charges	7.65	3.57
	(e) Mandi Rent	0.06	0.06
	(f) office expenses	1.06	1.69
	(g) Communication and postage expenses	0.08	0.91
	(h) Printing & stationary	0.77	0.82
	(i) Professional Tax	0.03	0.03
	(j) Repair & maintenance	7.63	6.93
	(k) Vehicle running	0.77	1.17
	(l) Donation	-	-



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(m) Selling & distribution Scheme	11.13	11.61
(n) Interest on late payment of tds	0.11	0.02
(o) Property Tax Psyllium	0.05	0.17
(p) Telephone Exps	0.73	0.05
(q) Bad debts		2.20
(r) License renewal fee	0.07	0.54
(s) Freight Expenses	61.34	-
(t) Discount	0.01	0.14
(u) GST Late Fees		0.46
(v) Office Rent	0.06	
(w) Loss Due of Car by Accident	2.83	
(u) Advertisement	1.08	
Total Other Expenses	100.12	37.48

32 Earning Per Share			
(A) Accounting policy			
Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.			
(B) EPS- Continuing Operation			
		31 March 2026	31 March 2025
(a) Profit/Loss for equity shareholders		426.75	66.63
(b) The weighted average number of Ordinary shares for Basic EPS		2,00,00,000.00	1,99,34,246.58
Basic Earnings Per Share		2.13	0.33
Diluted Earnings Per Share		2.13	0.33
(C) EPS- Discontinued Operation			
(a) Profit/Loss for equity shareholders		-	-
(b) The weighted average number of Ordinary shares for Basic EPS		2,00,00,000.00	1,99,34,246.58
Basic Earnings Per Share		-	-
Diluted Earnings Per Share		-	-
Particular	Date	Movement in Number of shares	Days for which shares stands outstanding
Opening Number of Equity Share	01/04/25	2,00,00,000.00	365.00
Add: New issue of shares		-	
Closing No. of equity shares	31/03/26	2,00,00,000.00	
Weighted Number of Equity Shares			2,00,00,000.00
Particular	Date	Movement in Number of shares	Days for which shares stands outstanding
Opening Number of Equity Share	01/04/24	1,40,00,000.00	4.00
Add: Right issue of equity shares	04/04/24	60,00,000.00	361.00
Closing No. of equity shares	31/03/25	2,00,00,000.00	
Weighted Number of Equity Shares			1,99,34,246.58

33 Related Party Disclosures			
1 Relationship	(c) Enterprises controlled by KMP or Relative of KMP		
(a) Holding/ subsidiary Companies Shreoswal Seeds & Chemicals Ltd.	(a) Oswal Ethanol and Feed Industry Pvt Ltd		
	(b) NEEMUCH FOOD INDUSTRIES PRIVATE LIMITED		
	(C) NAKODA DEVELOPER		
	(D) SHUBHAM TRADING		
	(D) KESHARPURA INDUS'		
	(E) PADMAVATI AGRI EXI		
	(F) P.P TRADERS		
	(G) NAHATA BROTHER		
(b) Key Management personnel: Kirandevi Begani (Whole Time Director) Padma Nahta (Whole Time Director) Anil Kumar Nahata (Director) Sanjay Kumar Begani (Director) Acharya Jain (CFO) Dilip Patidar (Company Secretary)	(c) Relatives of key management personnel and their enterprises where transaction have taken place: (a) Oswal Ethanol and Feed Industry Pvt Ltd (b) Shubham Trading Co.		

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordin.

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Amount in Rs. Lakhs	
			Referred in 1 (c) above	
(A) Transactions				
Sale of Goods	-	-	-	-
Investment from Holding Company	-	-	-	-
Electricity Charges Apportionment	8.03	-	-	-
Rent Income	3.60	-	-	-
Payment of Lease Liability and Finance Charges	7.20	-	-	-
Finance taken (including loans and equity)	3,718.34	625.00	-	-
Finance taken, paid back (including loans and equity)	4,582.67	625.00	-	-
Interest expense	117.21	-	-	-
Salary	-	41.76	-	-
Corporate Guarantee	-	-	-	-
Commission Income	-	-	-	11.00
(B) Balances				
Amounts payable in respect of loans and interest thereon	-	-	-	-
Trade and other receivables	-	-	-	12.76
Assets given as security	-	-	-	140.00
Corporate Guarantee	-	-	-	11,000.00

Related Party Transactions

S.No.	Transactions	31 March 2026	31 March 2025
	Investment from Holding Company		
1	Shreeoswal Seeds and Chemicals Limited	-	350.00
	Total Investment from Holding Company	-	350.00
S.No.	Transactions	31 March 2026	31 March 2025
	Electricity Charges Apportionment		
1	Shreeoswal Seeds and Chemicals Limited	8.03	7.68
	Total Electricity Charges Apportionment	8.03	7.68
S.No.	Transactions	31 March 2026	31 March 2025
	Rent Income		
1	Shreeoswal Seeds and Chemicals Limited	3.60	3.60
	Total Rent Income	3.60	3.60
S.No.	Transactions	31 March 2026	31 March 2025
	Payment of Lease Liability and Finance Charges		
1	Shreeoswal Seeds and Chemicals Limited	7.20	7.20
	Total Payment of Lease Liability and Finance Charges	7.20	7.20
S.No.	Transactions	31 March 2026	31 March 2025
	Finance taken (including loans and equity)		
1	Shreeoswal Seeds and Chemicals Limited	3,718.34	2,514.33
2	Sanjay Kumar Begani(Director)	269.00	543.00
3	Anil Kumar Nahata(Director)	356.00	505.50
	Total Finance taken (including loans and equity)	4,343.34	3,562.83
S.No.	Transactions	31 March 2026	31 March 2025
	Finance taken, paid back (including loans and equity)		
1	Shreeoswal Seeds and Chemicals Limited	4,582.67	3,329.20
2	Sanjay Kumar Begani(Director)	269.00	543.00
3	Anil Kumar Nahata(Director)	356.00	505.50
	Total Finance taken, paid back (including loans and equity)	5,207.67	4,377.70
S.No.	Transactions	31 March 2026	31 March 2025
	Interest expense		
1	Shreeoswal seeds and chemicals Ltd.	117.21	187.55
	Total Interest expense	117.21	187.55
S.No.	Transactions	31 March 2026	31 March 2025
	Salary		
1	Kirandevi Begani	18.00	18.00
2	Padma Nahata	18.00	18.00
3	C.S. Dilip Patidar	1.80	1.80
4	Acharya Jain	3.96	3.75
	Total Salary	41.76	41.55
S.No.	Transactions	31 March 2026	31 March 2025
	Corporate Guarantee		
1	Oswal Ethanol and Feed Industry Pvt Ltd	-	11,000.00
	Total Corporate Guarantee	-	11,000.00
S.No.	Transactions	31 March 2026	31 March 2025
	Commission Income		
1	Oswal Ethanol and Feed Industry Pvt Ltd	11.00	11.00
	Total Commission Income	11.00	11.00
Outstanding Balance as at the end of the Year			
S.No.	Transactions	31 March 2026	31 March 2025
	Amounts payable in respect of loans and interest thereon		
1	Shreeoswal Seeds and Chemicals Limited	-	758.84
	Total Amounts payable in respect of loans and interest thereon	-	758.84
S.No.	Transactions	31 March 2026	31 March 2025
	Trade and other receivables		
1	Oswal Ethanol and Feed Industry Pvt Ltd	12.76	12.76
	Total Trade and other receivables	12.76	12.76
S.No.	Transactions	31 March 2026	31 March 2025
	Corporate Guarantee		
1	Oswal Ethanol and Feed Industry Pvt Ltd	11,000.00	11,000.00
	Total Corporate Guarantee	11,000.00	11,000.00
S.No.	Transactions	31 March 2026	31 March 2025
	Assets given as security		
1	Oswal Ethanol and Feed Industry Pvt Ltd	140.00	140.00
	Total Assets given as security	140.00	140.00



33A DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL			
S.No	Transactions	31 March 2026	31 March 2025
1	Remuneration		
	Salary	41.76	41.55
	Total Remuneration	41.76	41.55

33B BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL			
S.No	Transactions	31 March 2026	31 March 2025
1	Remuneration		
a	Kirandevi Begani	18.00	18.00
b	Padma Nahata	18.00	18.00
c	C.S. Dillip Patidar	1.80	1.80
d	Acharya Jain	3.96	3.75
	Total Remuneration	41.76	41.55

Amount In Rs. Lakhs			
Note	Particulars	31 March 2026	31 March 2025
34	Payment to Auditors		
(i)	As Auditors	2.25	2.00
	Total	2.25	2.00

35 Additional Information: Other Disclosures	
(a)	The company has no outstanding balance as on 31.03.2026 for MSMEs, Hence provision of Micro, Small & Medium Enterprises Act, 2006 is not applicable
(b)	Undisclosed Income- The Company has no such Transactions which are not recorded in books of accounts, and have been surrendered or disclosed as income during the year in the tax assessment under the Income tax act, 1961
(c)	Details of Crypto Currency or Virtual Currency- Company has not traded or Invested in Crypto Currency or Virtual Currency During the Financial Year
(d)	The amount borrowed from banks have been utilised for the specific purpose it was taken

Amount In Rs. Lakhs			
Note	Particular	31 March 2026	31 March 2025
36	CSR (Corporate Social Responsibility)		
	(a) Amount required to be spent by the company during the year	-	-
	(b) Amount of Expenditure incurred	-	-
	(c) Shortfall	-	-
	(d) Total of previous year shortfall	-	-
	(e) Movement in the provision	-	-
	Reason For Shortfall		
	No Shortfall in CSR expenditure, thus Not Applicable		
	Nature of CSR Activity		
	Not Applicable		
	Details of Related Party Transaction (If any)		
	Not Applicable		

37 Employee Benefits			
The Company have been communicated that Plan liabilities are unfunded. Therefore, the benefit payments are made by the Sponsor on pay-as-you-go basis.			
1	Expenses recognised in Income Statement	Amount In Rs. Lakhs	
	Particulars	2025-26	2024-25
	Current Service Cost.	3.16	2.84
	Interest on Obligation	1.13	0.94
	Actuarial Losses / (Gains)	-	-
	Expected return on plan assets	-	-
	Past service cost	-	-
	Losses (gains) on curtailments and settlement	-	-
	Expense recognised in P & L	4.29	3.78
2	Amount to be recognised in Balance Sheet	Amount In Rs. Lakhs	
	Particulars	2025-26	2024-25
	Present value of funded obligation	17.89	17.63
	Less: Fair value of plan assets	-	-
	Present value of unfunded obligations	-	-
	Funded Status - (Surplus)/Deficit	17.89	17.63
	Unrecognised past service cost	-	-
	Unrecognised asset due to limit in Para 64(b)	-	-
	Liability/(Asset) recognised in the Balance Sheet	17.89	17.63
3	Table showing change in benefit obligation	Amount In Rs. Lakhs	
	Particulars	2025-26	2024-25
	Opening Defined Benefit obligation	17.63	13.78
	Service cost for the year	3.16	2.84
	Interest cost for the year	1.13	0.94
	Actuarial Losses / (Gains)	(4.04)	0.08
	Benefits paid	-	-
	Past Service Cost	-	-
	Closing defined benefit obligation	17.89	17.63



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4	Table showing fair value of plan assets	Amount in Rs. Lakhs	
	Particulars	2025-26	2024-25
	Fair value of plan assets at beginning of year	-	-
	Actual return on plan assets	-	-
	Contributions	-	-
	Benefits Paid	-	-
	Actuarial Gains/(Losses)	-	-
	Fair value of plan assets at the end of year	-	-
5	Table Showing Amount to be Recognised in OCI	Amount in Rs. Lakhs	
	Particulars	2025-26	2024-25
	Amount recognised in OCI, Beginning of Period	(1.54)	(1.62)
	Remeasurements due to:		
	Effect of Change in Financial Assumptions	(0.73)	0.56
	Effect of Change in Demographic Assumptions	-	-
	Effect of experience adjustments	(3.30)	(0.48)
	Actuarial (Gains)/Losses	(4.04)	0.08
	Return on Plan Assets (excluding Interest)	-	-
	Total measurements recognised in OCI	(4.04)	0.08
	Amount recognised in OCI, End of Period	(5.58)	(1.54)
6	History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses	Amount in Rs. Lakhs	
	Particulars	2025-26	2024-25
	DBO	17.89	17.63
	Plan Assets	-	-
	(Surplus)/Deficit	17.89	17.63
	Exp Adj- Plan Assets Gain/ (Loss)	-	-
	Assumptions (Gain)/ Loss	(0.73)	0.56
	Exp Adj- Plan Liabilities Gain/ (Loss)	(3.30)	(0.48)
	Total Actuarial (Gain)/ Loss	(4.04)	0.08
7	Category of Assets	Amount in Rs. Lakhs	
	Particulars	2025-26	2024-25
	Govt. of India Securities (Central and State)	0%	0%
	High Quality Corporate Bonds (incl. PSU Bonds)	0%	0%
	Equity shares of Listed Companies	0%	0%
	Real Estate/ Property	0%	0%
	Cash (including Special Deposits)	0%	0%
	Other (including assets under Schemes of Ins.)	0%	0%
	Total	0%	0%
8	Sensitivity Analysis	31st March, 2025	
	Particulars	Decrease	Increase
	Discount Rate	18.55	17.26
	Impact of increase/decrease in 50 bps on DBO	3.72%	-3.54%
	Salary Growth Rate	17.66	18.12
	Impact of increase/decrease in 50 bps on DBO	-1.26%	1.31%
9	Actuarial Assumption	Amount in Rs. Lakhs	
	Particulars	2025-26	2024-25
	Valuation Method	Projected unit Credit Method	Projected unit Credit Method
	Discount Rate	7.10%	6.95%
	Annual increase in salary costs	10.00%	10.00%
	Mortality Rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
	Withdrawal rate	4.00%	4.00%
	Retirement Age	60 Years	60 Years

38	Contingent liabilities and commitments	Amount in Rs. Lakhs	
		2025-26	2024-25
	(i) Contingent liabilities shall be classified as:		
	(a) Claims against the company not acknowledged as debt;	-	-
	(b) Guarantees excluding Financial Guarantees;	-	-
	1. Corporate Guarantee	11,000.00	11,000.00
	(c) Other money for which the company is contingently liable	-	-
	Goods & Service Tax Demand (including Penalty)	-	189.90
Date of Demand		Amount	Remark
04/02/25		189.90	Contingent Liability Reported in 31.03.2025 at RS .18990488, against which appeal is filled before CIT (Appeal) and Appeal is decided in favour of company vide appeal order Number IND-CGST-JC-APP-462-463-464-465-466-467-468-2025-26 DATED 09.09.2025



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As on 31 March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	2,308.39	253.19	35.65	21.55	-	2,618.78
Provision for Doubtful Debts						-
Undisputed Trade receivables - considered goods (Net of provision)	2,308.39	253.19	35.65	21.55	-	2,618.78
(ii) Undisputed Trade Receivables - which have significant increase in credit risk						-
Provision for Doubtful Debts						-
Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired						-
Provision for Doubtful Debts						-
Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered goods					41.71	41.71
Provision for Doubtful Debts						-
Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	41.71	41.71
(v) Disputed Trade Receivables - which have significant increase in credit risk						-
Provision for Doubtful Debts						-
Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired						-
Provision for Doubtful Debts						-
Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-

Amount in Rs. Lakhs

As on 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	738.97	84.14	29.49	-		852.60
Provision for Doubtful Debts						-
Undisputed Trade receivables - considered goods (Net of provision)	738.97	84.14	29.49	-		852.60
(ii) Undisputed Trade Receivables - which have significant increase in credit risk						-
Provision for Doubtful Debts						-
Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired						-
Provision for Doubtful Debts						-
Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered goods					41.74	41.74
Provision for Doubtful Debts						-
Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	41.74	41.74
(v) Disputed Trade Receivables - which have significant increase in credit risk						-
Provision for Doubtful Debts						-
Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired						-
Provision for Doubtful Debts						-
Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-



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SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
Notes to Financial Statements for the year ended 31 March 2026

22B Trade Payable Ageing Schedule		As on 31 March 2026				Amount in Rs. Lakhs	
Particulars		Outstanding for following periods from due date of payment				Total	
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME		-	-	-	-	-	-
(ii) Others		492.56	1.34	12.38	-	506.28	-
(iii) Disputed Dues- MSME		-	-	-	-	-	-
(iv) Disputed Dues- Others		-	-	-	-	-	-
		As on 31 March 2025				Amount in Rs. Lakhs	
Particulars		Outstanding for following periods from due date of payment				Total	
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME		-	-	-	-	-	-
(ii) Others		381.65	-	-	-	381.65	-
(iii) Disputed Dues- MSME		-	-	-	-	-	-
(iv) Disputed Dues- Others		-	-	-	-	-	-



Note 39: Additional Regulatory Information								
S.No.	Particulars							Response
(i)	Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the Immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such Immovable property is jointly held with others, details are required to be given to the extent of the company's share.							NA
S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company	
1	Property Plant and Equipments							
	Investment Property							
	Others							
(ii)	The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.							NA
(iii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.							NA
(iv)	Where the company has revalued its Intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.							NA
(v)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment:							NA
	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans					
	Promoter							
	Directors							
	KMPs							
	Related parties							
(vi)	Capital-work-in progress (CWIP)							Yes
(a)	Ageing Schedule CWIP Ageing Schedule							
	CWIP	Amount in CWIP for a period of						
		Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total		
	Projects in progress	-	-	8.83	75.71	84.54		
	Projects temporarily suspended	-	-	-	-	-		
(b)	For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given							
	CWIP	Amount in CWIP for a period of						
		Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total		
	Projects 1	-	-	-	-	-		
	Projects 2	-	-	-	-	-		
(vii)	Intangible assets under development							NA
(a)	Ageing Schedule Intangible assets under development Ageing Schedule							
	Intangible assets under development	Amount in Intangible assets under development for a period of						
		Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total		
	Projects in progress							
	Projects temporarily suspended							
(b)	For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given							
	Intangible assets under development	Amount in Intangible assets under development for a period of						
		Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total		
	Projects 1							
	Projects 2							
(ix)	Details of Benami Property held							NA
S.No.	Particulars			Comments				
(a)	Details of such property							
(b)	Amount thereof							
(c)	Details of Beneficiaries							
(d)	If Property is in the books, then reference to the item in the balancesheet							
(e)	If Property is in the books, then the fact shall be stated							
(f)	Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,							
(g)	Nature of proceedings, status of same and company's view on same.							



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(a) where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following							Yes
(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts						Yes Except the Following
	Quarter	Particulars of Security Provided	As per Books of Accounts	Amount as reported in quarterly returns/ statements	Amount of difference	Reason for material discrepancies	
	Jun-25	Inventory	4,727.05	4,650.82	76.23	1. The actual effect of rate fluctuations, consumption of packing materials and shortages were provided in books of accounts at time of finalisation of quarterly results whereas the submission of statements/returns were made prior to this.	
		Trade Receivables	1,837.75	1,837.75	-		
	Sep-25	Inventory	2,995.16	2,901.15	94.01		
		Trade Receivables	2,457.25	2,520.14	(62.89)		
	Dec-25	Inventory	4,983.97	4,935.40	48.57		
		Trade Receivables	2,619.66	2,620.54	(0.88)		
	Mar-26	Inventory	3,959.66	3,759.28	200.38		
		Trade Receivables	2,661.07	2,679.32	(18.25)		
(xi) Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:							NA
(a) Date of declaration as wilful defaulter,							
(b) Details of defaults (amount and nature of defaults),							
(xii) Relationship with struck off Companies							NA
Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,							
S.No.	Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed			
		Investments in securities Receivables Payables Shares held by struck off Company Other outstanding balances (to be specified)					
(xiii) Registration of charges or satisfaction with Registrar of Companies (ROC)							
Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.							NA
(xiv) Compliance with number of layers of companies							
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.							NA

SHREEOSWAL PSYLIUM EXPORTS INDIA LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2026

(xv)	Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	Change	Explanation
	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.38	1.60	-13.62%	
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	-	0.39	-100.00%	
	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non- cash operating expenses + interest + other non cash adjustments+ interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	0.64	0.31	107.09%	
	Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average Total Equity	20.00%	3.50%	471.45%	
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	3.39	2.83	19.79%	
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	7.71	16.60	-53.53%	
	Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	30.88	45.33	-31.87%	
	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	6.71	6.18	8.52%	
	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	4.04%	0.74%	446.25%	
	Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed	45.44%	32.84%	38.38%	
	Return on Investment	Income Generated from Investment Funds	Average Invested Funds	-	-	-	
Explanation to ratios bearing change of more than 25%							
S.No.	Explanation						
1	There has been decreased due to repayment of long-term borrowings during the year, resulting in lower financial leverage.						
2	Debt Service Coverage Ratio improved during the year due to increase in profitability, resulting in better debt servicing capacity of the company.						
3	Return on Equity Ratio increased significantly during the year due to higher profit earned in the current year as compared to previous year, resulting in improved return on shareholders' funds.						
4	Inventory Turnover Ratio increased during the year mainly due to reduction in average inventory, despite decrease in revenue from operations as compared to previous year.						
5	Trade Receivables Turnover Ratio decreased during the year mainly due to increase in average trade receivables and decrease in revenue from operations as compared to previous year.						
6	Trade Payables Turnover Ratio decreased during the year mainly due to decrease in revenue from operations and lower trade payables turnover as compared to previous year.						
7	The company has earned higher profits during the current year as compared the previous year, indicating improved profitability performance.						
8	The company has earned higher profits during the current year as compared the previous year, indicating improved profitability performance.						
(xvi)	Compliance with approved Scheme(s) of Arrangements						
Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.							
NA							
(xvii)	Utilisation of Borrowed funds and share premium:						
(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded up written or otherwise) that the intermediary shall							
(i) directly or indirectly invest in any persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or							
(ii) provide any guarantee, security or third party support on behalf of the Ultimate Beneficiaries;							
The company shall disclose the following:							
(i) date and amount of funds advanced or loaned or invested in Intermediaries with complete details of each intermediary.							



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(ii) date and amount of fund further advanced or loaned or invested by such intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries	
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	
(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money Laundering act, 2002 (15 of 2003).	
(B) Where a company has 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:	NA
(i) date and amount of fund advanced or loaned or invested in intermediaries with complete details of each intermediary	
(ii) date and amount of fund further advanced or loaned or invested by such intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the	
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	
(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the	



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SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

Notes on Financial Statement for the year ended 31 March 2026

Note No.40 Fair Value Measurement Hierarchy : Amount in Rs. Lakhs

Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying Amount	Level of Input used in Level 1 Level 2	Carrying Amount	Level of Input used in Level 1 Level 2
Financial Asset :-				
At Amortised Cost				
Cash & Cash Equivalents	114.68		12.84	
Trade Receivables	2,660.49		894.34	
Loans (Current)	-		-	
Other Financial Assets (Non-Current)	47.91		57.17	
Other Financial Assets (Current)	12.76		12.76	
Financial Liabilities :-				
At Amortised Cost				
Trade Payables	506.28		381.65	
Borrowings	4,583.88		3,144.21	
Lease Liability	1.72		1.57	
Borrowings (Non-current)	-		758.84	
Lease Liability (Non-current)	59.92		61.64	
At least of Expected credit loss or unearned income				
Other Financial Liabilities	55.36		60.88	

The Financial Instruments are categorised into two levels based on the inputs used to arrive at fair value measurement as described below:

LEVEL 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities; and

LEVEL 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

The Company has issued a continuing guarantees to Canara Bank Ltd. on behalf of its Related party : Oswal Ethanol and Feed Industry Pvt Ltd amounting to Rs.110.00 crores for a term extending upto year 2033. In consideration of guarantee company has received annual (full or part) fees of Rs. 11.00 Lakhs. The fair value of the financial guarantee at inception was determined to be ₹65.95 lakhs, based on the present value of expected future commission income using a discount rate of 9% p.a.. The income from the guarantee is recognized over the tenure of the guarantee in accordance with Ind AS 115 using EIR method. As at March 31, 2026, the carrying value of these guarantees is Rs.46.60 lacs. The liability reflects the higher of expected credit losses and the unamortized initial fair value, as per Ind AS 109. The maximum exposure to credit risk under these guarantees is Rs.110.00 crores (Excluding the value of primary security of Rs. 161.38 crores and collateral security of Rs.56.00 crores against which loan is obtained from power). However possibility of recovery from the company is negligible as there is sufficient primar and colletral security provided by the borrower. Hence no provision made for the contingent liability



SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

Notes to Financial Statements

Note No: 41 Financial Risk Management

(i) 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. Credit risk primarily relates to trade and other receivables, long-term loans, cash and cash equivalents.

The Company's exposure to credit risk with regards to trade and other receivables is influenced mainly by the individual characteristics of each customer and there is no significant concentration of risk related to industry segments. The granting of credit is controlled by well-established criteria that are reviewed on a regular basis. The maximum exposure to credit risk at the reporting date is the carrying amount of each trade receivable.

The credit policy requires each new customer to be analyzed individually for credit worthiness before delivery and payment terms are offered.

Other receivables consist primarily of security deposits, loans to employees and other receivables. The risk of default is assessed as low.

The credit risk surrounding loans receivable is assessed as low risk.

Credit risk on cash and cash equivalents is assessed as low risk as the Company deposits cash surpluses with financial institutions of high quality and standing.

(ii) Liquidity Risk

The Company actively monitors its cash flows to ensure there is sufficient cash available to meet its working capital requirements. Due to the dynamic nature of the underlying businesses, the Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's cash and cash equivalents on the basis of expected cash flow.

The Company's current trade and other payables are all due within one year.

The table below summarizes the maturity profile of the Company's financial liabilities as at 31 March 2026 based on contractual undiscounted payments:

Particulars	Amount in Rs. Lakhs				
	Less Than One year	1-2 Years	2-4 Years	>4 Years	Total
Trade Payables	492.56	1.34	12.38	-	506.28
Long Term Borrowings	-	-	-	-	-
Short Term Borrowings	4,583.88	-	-	-	4,583.88

(iii) Market Risk**Interest Rate Risk**

The Company is exposed to interest rate risk on its cash and cash equivalents, long-term loans and borrowings, which can have an impact on the cash flows of these instruments. The exposure to interest rate risk is managed through the Company's Board by using counterparties that offer the best rates which enables the Company to maximize returns whilst minimizing risk.



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