**ASIAN LAKTO INDUSTRIES LIMITED**
Regd. Office: VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab
CIN: L15209PB1994PLC014386
Email Id: secasianlakto@gmail.com
Telephone No: 0161-2424602
Website: www.asianlakto.com

Dated: 07.09.2026

To,

The Manager Listing
Metropolitan Stock Exchange of India Ltd
Vibgyor Towers, 4th Floor,
Plot No. 62 C, G Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E), Mumbai
PIN: 400098

**SUBJECT: Notice of 32nd Annual General Meeting along with Annual Report of the Company for the financial year 2025-26.**

Dear Sir,

This is to inform you that 32nd Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, 30th September, 2026 at 01:00 P.M. at the registered office of the company situated at VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith Annual Report of the Company along with the Notice of AGM for the Financial Year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.asianlakto.com.

This is for your information & Record.

Thanking you,
Yours faithfully

**FOR ASIAN LAKTO INDUSTRIES LIMITED**

NEERAJ PODDAR

Digitally signed by NEERAJ PODDAR
Date: 2026.09.07 17:26:28 +05'30'

**NEERAJ PODDAR**
**(Managing Director)**
**(DIN: 00880381)**

# Annual Report
# OF
# Asian Lakto Industries Limited
# FY 2025-26

**Annual Report 2025-26**

## BOARD OF DIRECTORS

| | | |
|---|---|---|
| **1.** | Ms. Pragya Poddar | Whole Time Director |
| **2.** | Mr. Neeraj Poddar | Managing Director |
| **3.** | Mr. Neeraj Kumar Aneja | Independent Director |
| **4.** | Mr. Uma Shankar Mishra | Independent Director |

## COMPANY SECRETARY

CS Kanchan Bhatia (from 14.02.2025)

## CHIEF FINANCIAL OFFICER

Mr. Pawan Kumar

## STATUTORY AUDITORS

M/s Pawan Singh & Associates
(Chartered Accountants)

## SECRETARIAL AUDITOR

M/s Khanna Ashwani & Associates,
(Practicing Company Secretaries)

## REGISTERED OFFICE

**VPO Jandiali, Near Kohara,**
**Ludhiana-141112, Punjab.**
**E-mail Id: secasianlakto@gmail.com**
**CIN: L15209PB1994PLC014386**
**PAN: AABCA4451H**

## REGISTRAR AND TRANSFER AGENT

**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**
D-153 A, 1ST Floor, Okhla Industrial Area, Phase – I
City: New Delhi PIN: 110020

**ASIAN LAKTO INDUSTRIES LIMITED**
Regd. Office: - VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab
CIN: - L15209PB1994PLC014386
Email Id: secasianlakto@gmail.com
Telephone No: 0161-2424602
Website: www.asianlakto.com

# NOTICE

**NOTICE** is hereby given that the 32nd Annual General Meeting of the Members of **Asian Lakto Industries Limited** will be held on **Wednesday,** the **30th** day of **September, 2026** at **01:00 P.M.** at the registered office of the Company situated at **VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab** to transact the following business:

## ORDINARY BUSINESS:

### ITEM NO.1: TO RECEIVE & ADOPT AUDITED ANNUAL FINANCIAL STATEMENTS AND OTHER REPORTS

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Board and the Directors and the Auditors thereon and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

### ITEM NO.2: RE-APPOINTMENT OF A DIRECTOR LIABLE TO RETIRE BY ROTATION

To re-appoint Ms. Pragya Poddar (DIN: 02381561), who retires by rotation being eligible, offers herself for re-appointment and if though fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, Ms. Pragya Poddar (DIN: 02381561), Director who retires by rotation at the 32nd Annual General Meeting, be and is hereby re-appointed as Director of the Company."

## ORDINARY BUSINESS:

### ITEM NO.3: BLANKET APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification, or re-enactment thereof) and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the Company be and is hereby accorded for entering into the Related Party transactions at Arm Length with the following parties.

| Sr. No. | Name of Parties | Amount |
|---|---|---|
| 1. | Indriyan Beverages Pvt. Ltd.<br><br>Sales<br><br>Purchase | <br><br>34,15,77,846 |
| 2. | Revanta Marketing Services Pvt. Ltd<br><br>Sales | <br><br>Nil |

**RESOLVED FURTHER THAT** the Board hereby confirms that the transactions are in the ordinary course of business and on an arm's length basis.

**RESOLVED FURTHER THAT** the Board hereby approves the said transaction(s) and authorizes all the Directors of the Company, to do all such acts, deeds and things as may be necessary or expedient to give effect to the above resolution including but not limited to finalizing and executing necessary agreements, documents, and filings with authorities."

**ITEM NO. 4 : TO CONSIDER AND TAKE NOTE OF FORFEITURE OF PARTLY PAID EQUITY SHARES OF THE COMPANY**

RESOLVED THAT the board of directors at its meeting held on 12th February, 2026, considered and approved the forfeiture of the partly paid-up equity shares of the Company in accordance with the applicable provisions of law and the terms and conditions governing the said partly paid-up equity shares.

RESOLVED FURTHER THAT Pursuant to the aforesaid approval, the Company initiated the requisite process for forfeiture of the said partly paid-up equity shares. The requisite approval in respect of the forfeiture was subsequently obtained from the concerned Stock Exchange in the month of June, 2026.

RESOLVED FURTHER THAT board of directors be and are hereby authorized to carry out the necessary changes required to be made in the capital structure of the company.

RESOLVED FURTHER THAT board hereby places the mater to take note with the members of the company

**By Order of the Board**
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing Director**
**(DIN: - 00880381)**

***Notes:***

***1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the Company. The proxy, in order to be effective must be received by the Company not less than 48 hours before the Meeting. The Blank Proxy form is enclosed.***

***2. In Compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, and Regulation 44 of the SEBI (Listed Obligations And Disclosures Requirements) Regulations 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.***

***3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.***

***4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single person as proxy and such person shall not act as a proxy for any other person or shareholder.***

***5. Members are requested to intimate their queries, if any, related to accounts at least seven days in advance of meeting so that information can be made available and furnished at meeting.***

***6. All documents referred to in the notice, unless otherwise specifically stated will be available for members for inspection at the registered office of the Company between 10.30 am to 12.30 pm from the date hereof up-to the date of Annual General Meeting.***

***7. The register of members and share transfer books shall remain closed from Wednesday, the 23rd September, 2026 to Wednesday, 30thSeptember, 2026 (Both Days inclusive).***

***8. Mr. Ashwani Kumar Khanna proprietor of M/s Khanna Ashwani & Associates has been appointed as scrutinizer for providing the report on results of poll/vote for the resolution passed during the AGM.***

***9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in physical form are, therefore, requested to submit their PAN to the Company Skyline Financial Services Private Limited.***

***10. The Result of the resolutions passed at the AGM of the Company will be declared within 48 working hours of Conclusion of AGM. The results declared along with the Scrutinizer Report shall be placed on Company's website and on the website of CDSL and will be communicated to the stock exchanges.***

***11. M/s Khanna Ashwani & Associates, Company Secretaries, have been appointed as the scrutinizer to scrutinize the e-voting process in fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The scrutinizer shall within a period of three working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the company and make a report of the votes cast in favour or against, if any, forthwith to the chairman of the company.***

***12. In support of the Green Initiative, your Company proposes to send the documents like Notice calling the General Meetings and Annual Report containing Financial Statements, Director's Report etc. and other communications in electronic form. We request you to update your email address with your Depository Participant/Company/RTA to ensure that the Annual Report and other communications reach you on your preferred email.***

***13. The Annual Report 2025-26 is being sent through electronic mode only to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a physical copy of the report.***

***THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:***

*(i)* ***The voting period begins on Sunday, 27th September, 2026 (9:00 a.m.) and ends on Tuesday, 29th September, 2026 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 22nd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.***

*(ii)* ***Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.***

*(iii)* ***Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.***

***Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.***

***In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.***

*(iv)* **In terms of SEBI circular *no. SEBI/HO/CFD/CMD/CIR/P/2020/242* dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

***Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:***

| ***Type of shareholders*** | ***Login Method*** |
| --- | --- |

| | |
|---|---|
| *Individual Shareholders holding securities in Demat mode with CDSL* | 1) *Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to EASI / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My EASI.*<br><br>2) *After successful login the EASI / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.*<br><br>3) *If the user is not registered for Easi/Easiest, option to register is availableathttps://web.cdslindia.com/myeasi/Registration/EasiRegistration*<br><br>4) *Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.* |
| *Individual Shareholders holding securities in demat mode with NSDL* | 1) *If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.*<br><br>2) *If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp*<br><br>3) *Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown* |

| | |
|---|---|
| | *on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.* |
| ***Individual Shareholders (holding securities in demat mode) login through their Depository Participants*** | ***You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.*** |

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

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

| ***Login type*** | ***Helpdesk details*** |
|---|---|
| ***Individual Shareholders holding securities in Demat mode with CDSL*** | ***Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 22 55 33.*** |
| ***Individual Shareholders holding securities in Demat mode with NSDL*** | ***Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30*** |

*(v)* ***Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.***

1) ***The shareholders should log on to the e-voting website www.evotingindia.com***.

2) ***Click on "Shareholders" module***.

3) ***Now enter your User ID***

a. ***For CDSL: 16 digits beneficiary ID,***
b. ***For NSDL: 8 Character DP ID followed by 8 Digits Client ID,***
c. ***Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.***

4) ***Next enter the Image Verification as displayed and Click on Login.***

5) ***If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.***

6) ***If you are a first-time user follow the steps given below:***

| | ***For Shareholders holding shares in Demat Form other than individual and Physical Form*** |
|---|---|
| ***PAN*** | ***Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)***<br><br>• ***Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.*** |
| ***Dividend Bank Details OR Date of Birth (DOB)*** | ***Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.***<br>• ***If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).*** |

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

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

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

(ix) ***Click on the EVSN 260904035<ASIAN LAKTO INDUSTRIES LIMITED> on which you choose to vote.***

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

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

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

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

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

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

(xvi) ***Facility for Non – Individual Shareholders and Custodians –Remote Voting***

- ***Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.***
- ***A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.***
- ***After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.***
- ***The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.***
- ***A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.***
- ***Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secasianlakto@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.***

***PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.***

3. ***For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self***

*attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.*

*2. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP)*

*3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.*

*If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-toll free no. 1800 22 55 33.*

*All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.*

**<u>EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:</u>**

**<u>ITEM NO. 3:</u> BLANKET APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

The board in their Board Meeting decided to give blanket approval to enter into related party transaction by the company. As per provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification, or re-enactment thereof) and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, for entering into the Related Party transactions at Arm Length subject to maximum amount of Rs 40 Crores with the following parties.

| Sr. No. | Name of Parties | Amount |
|---|---|---|
| 1. | Indriyan Beverages Pvt. Ltd.<br><br>Sales<br><br>Purchase | <br><br>34,15,77,846<br><br>Nil |
| 2. | Revanta Marketing Services Pvt. Ltd<br><br>Sales | <br><br>Nil |

The Director recommends the members to approve the above resolution as Ordinary Resolution.

**ITEM NO. 4**

Members and the general public are hereby informed that the Board of Directors of Asian Lakto Industries Limited, at its meeting held on $12^{th}$ February, 2026, considered and approved the forfeiture of the partly paid-up equity shares of the Company in accordance with the applicable provisions of law and the terms and conditions governing the said partly paid-up equity shares.

Pursuant to the aforesaid approval, the Company initiated the requisite process for forfeiture of the said partly paid-up equity shares. The requisite approval in respect of the forfeiture was subsequently obtained from the concerned Stock Exchange in the month of June, 2026.

Consequent upon the aforesaid forfeiture, the necessary changes in the capital structure was updated with the concerned depositories and shall be made with Registrar of Companies in due course in accordance with applicable laws, rules and regulations.

Accordingly, the Members, shareholders and other stakeholders are hereby requested to take note of the aforesaid forfeiture of partly paid-up equity shares and the consequential changes in the paid-up share capital and records of the Company

By Order of the Board
**For Asian Lakto Industries Limited**

**Place: Ludhiana**

**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing Director**
**(DIN: - 00880381)**

**ASIAN LAKTO INDUSTRIES LIMITED**
Regd. Office: - VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab
CIN: - L15209PB1994PLC014386
Email Id: secasianlakto@gmail.com
Telephone No: 0161-2424602
Website: www.asianlakto.com

| | |
|---|---|
| **Folio No./DP ID/ Client ID No.** | |
| **No. of Shares Held** | |

## ATTENDANCE SLIP

I/We record my/our presence at the Annual General Meeting of the Company at Registered Office of the company at VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab on Wednesday, 30$^{th}$ day of September, 2026 at 01.00 P.M.

| | |
|---|---|
| NAME OF THE SHAREHOLDER(S) (in Block Letters) | |
| SIGNATURE OF THE SHAREHOLDER(S) | |
| NAME OF THE PROXY(in Block Letters) | |
| SIGNATURE OF THE PROXY | |

**NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.**

<u>**Form No. MGT-11**</u>

<u>**Proxy Form**</u>

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)**

**of the Companies (Management and Administration) Rules, 2014]**

<u>**CIN**</u>**:** L15209PB1994PLC014386

<u>**Name of the company**</u>: Asian Lakto Industries Limited

<u>**Registered office**</u>: VPO JANDIALI, NEAR KOHARA LUDHIANA PUNJAB

| |
|---|
| Name of the member (s):<br><br>Registered address:<br><br>E-mail Id:<br><br>Folio No/ Client Id:<br><br>DP ID: |

I/We, being the member (s) of …………. Shares of the above named company, hereby appoint

3. Name: ……………………

Address:

E-mail Id:

**Signature: ---------------------**

2. Name: ……………………

Address:

E-mail Id:

**Signature: ---------------------**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32nd Annual General Meeting** of the company, to be held on the 30th day of September, 2026, at **01:00 P.M.** at **VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab** and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Resolution(S) | Vote | |
|---|---|---|---|
| | | For | Against |
| 1. | Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2026 | | |
| 2. | To re-appoint Director **Ms. Pragya Poddar (DIN:02381561),** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offer herself for re-appointment. | | |

| | | | |
|---|---|---|---|
| 3. | Blanket Approval for related party transactions under section 188 of the Companies Act, 2013 | | |
| 4. | To Consider and take note of forfeiture of partly paid equity shares of the company | | |

**Signed this…… day of……… 2026**

**Signature of shareholder**

**Signature of Proxy holder(s)**

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**ASIAN LAKTO INDUSTRIES LIMITED**
Regd. Office: - VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab
CIN: - L15209PB1994PLC014386
Email Id: secasianlakto@gmail.com
Telephone No: 0161-2424602
Website: www.asianlakto.com

## DIRECTORS' REPORT

To,

The Members,

The Directors of your Company have pleasure in presenting their **32nd Annual Report** on the affairs of the Company together with the Audited Accounts of the Company for the year ended March **31, 2026.**

## 1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2026 is summarized below:

**(Amt. in Rupees)**

| **PARTICULARS** | **2025-26** | **2024-25** |
|---|---|---|
| **Revenue from operations(Gross)** | 43,69,39,073 | 37,33,11,620 |
| **Profit before Depreciation, Interest & Tax (PBDIT)** | **3,78,35,479** | **3,92,76,924** |
| Less: Interest & Financial Expenses | 1,47,14,282 | 2,13,95,110 |
| **Profit Before Depreciation & Tax (PBDT)** | **2,31,21,197** | **1,78,81,814** |
| Less Depreciation | 1,40,26,899 | 1,09,77,450 |
| **Profit Before Tax (PBT)** | **90,94,298** | **69,04,364** |
| Less: Current Tax | 15,40,076 | 14,93,004 |
| Deferred Tax | 42,68,356 | 2,52,658 |
| Earlier Year Tax Adjustments | -- | -- |
| Profit For The Period and After Tax (PAT) | 32,85,866 | 51,58,702 |
| Earnings Per Share (Rs.) | | |
| -Basic | -- | -- |
| -Diluted | -- | -- |
| Balance Available for Appropriation | 32,85,866 | 51,58,702 |
| Less: Proposed Dividend on Equity Shares | -- | -- |
| Tax on Proposed Dividend | -- | -- |
| Transfer to General Reserve | -- | -- |
| Balance Brought Forward | | |

| | | |
|---|---|---|
| Surplus Carried to Balance Sheet | 32,85,866 | 51,58,702 |

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015. For all periods up-to and including the year ending 31st March 2026, the company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 in terms of Rule 7 of The Companies (Accounts) Rules, 2014) and the relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

## 2. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

### A. FINANCIAL ANALYSIS AND STATE OF COMPANY AFFAIRS:

**PRODUCTION & SALES REVIEW:**

During the year, the Revenue from operations is **Rs. 43,65,51,367/-** as against **Rs. 37,32,95,325/-**in the previous year. The Company earned other income of **Rs. 3,87,706 /-** during the year as against **Rs. 16,295/-**in the previous year.

**PROFITABILITY:**

The Company earned profit before depreciation, interest and tax of **Rs. 3,78,35,479/-**as against **Rs. 3,92,76,924/-**in the previous year. After providing for depreciation of **Rs.** 1,40,26,899 **/-** (Previous Year **Rs. 1,09,77,450/-**), the profit after tax was **Rs. 3285866 /-** as against **Rs. 51,58,702/-**last year.

### B. RESOURCE UTILISATION:

**FIXED ASSETS:**

The net fixed assets as at 31st March, 2026 were **Rs. 14,57,25,172/-**as against previous year's fixed assets of **Rs. 8,49,07,471 /-.**

**CURRENT ASSETS:**

The net current assets as on 31stMarch, 2026 were **Rs. 26,62,14,347 /-**as against **Rs. 32,01,70,036/-**in the previous year.

### C. FINANCIAL CONDITIONS AND LIQUIDITY:

Management believes that the Company's liquidity and capital resources are sufficient to meet its expected working capital needs and other anticipated cash requirements. The position of liquidity and capital resources of the Company is given below: -

**CASH AND CASH EQUIVALENTS:**

The cash flow statement depicting the opening cash, closing cash balances and receipt of cash and spending thereof from operating activities is annexed to the balance sheet and stated as follows:

(Amt in Lacs.)

| Particulars | 2025-26 | 2024-25 |
|---|---|---|
| Beginning of the Year | 23.41 | 17.61 |
| End of the Year | 12.32 | 23.41 |
| **Net Cash provided/(used) by:** | | |
| - Operating Activities | 1004.82 | 333.01 |
| - Investing Activities | (759.38) | (102.09) |
| - Financing Activities | (256.53) | (225.12) |

3. **DIVIDEND**

To keep and conserve the profits and reserves for future expansion of the company the Board of Directors of the company has not recommended any dividend for the year 2025-26.

4. **EXTRACT OF ANNUAL RETURN**

As required pursuant to **Section 92(3)** of the Companies Act,2013 and **Rule 12(1)** of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** as a part of this Annual Report as **ANNEXURE 'A' .**

5. **NUMBER OF MEETINGS OF THE BOARD**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Ludhiana to discuss the complex business strategies. The Agenda of the Board / Committee meetings is normally circulated at least a week prior to the date of the meeting but in certain cases is being held at a shorter notice. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met 06 times in financial year 2025-26 viz., on

| Sr. No. | Date of Board Meeting | Director In Attendance | Venue Of Board Meeting |
|---|---|---|---|
| 1. | 05/04/2025 | 5 | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab. |
| 2. | 30/05/2025 | 5 | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab. |
| 3. | 06/09/2025 | 5 | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab. |
| 4. | 25/12/2025 | 5 | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab. |
| 5. | 12/02/2026 | 5 | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab. |
| 6. | 09/03/2026 | 5 | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab. |

*The maximum interval between any two meetings did not exceed 120 days.*

## 6. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) I of the Companies Act, 2013:

**a).** that in the preparation of the annual financial statements for the year ended 31$^{st}$ March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

**b).** that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

**c).** that the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

**d).** that Directors' have prepared the annual accounts on a going concern basis;

**e).** the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

**f).** the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 7. COMMENTS ON AUDITORS REPORT

(i) There are no qualifications, reservation or adverse remark or disclaimer made by statutory auditors during this financial year.

(ii) There are no qualifications, reservation or adverse remark or disclaimer made in secretarial audit report given by a company secretary in practice during this financial year.

## 8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013:

The company has not granted any loan to any person during the year under review.

## 9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The details of material contracts/ arrangements/ transactions at arm's length basis for the year ended 31$^{st}$ March, 2026 is annexed hereto in **Form AOC-2** and forms part of this report as **ANNEXURE'B'.**

## 10. TRANSFER TO RESERVES

**Transfer to General Reserve:** During the financial year ended **31 March 2026**, the Company has **not transferred any amount to the General Reserve**, and the profit for the year has been retained in the **Profit & Loss Account**..

## 11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

In accordance with the provisions of Section 125(2) of the Companies Act, 2013 company does not has any unpaid dividend or excess share application amount in the book of accounts. As company has not declared any dividend in the previous year, hence no amount is transferred to Investor Education and Protection Fund.

## 12. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the year under review, The board of directors in their meeting dated 12-02-2026 had considered and approved forfeiture of Partly Paid equity shares, the process related to forfeiture of the said shares was initiated and approved by exchange in the month of June-26, relevant changes related to updation of capital will be done in due course.

## 13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Energy conservation continues to be an area of major emphasis in our Company. Efforts are made to optimize the energy cost while carrying out the manufacturing operations. Particulars with respect to conservation of energy and other areas as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are annexed hereto and form part of this report as **ANNEXURE 'C'** and is attached to this report.

## 14. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions as per section 135 of Companies Act, 2013 are not applicable.

## 15. BOARD EVALUATION

Pursuant to the provisions of the **Section 134** of the Companies Act, 2013 read with **Rule 8(4)**of the **Companies (Accounts) Rules, 2014**, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The performance evaluations of all the independent Directors have been done by the entire board excluding the director being evaluated. On the basis of the performance evaluation done by the board it shall be determined whether to extend or continue their term of appointment, whenever their respective term expires.

## 16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

## 17. FINANCIAL HIGHLIGHTS

**(Amt. in Lacs)**

| PARTICULARS | 2025-26 | 2024-25 | 2023-24 | 2022-23 | 2021-22 |
|---|---|---|---|---|---|
| **Revenue from operations (Gross)** | 4365.51 | 3732.95 | 3770.45 | 3676.98 | 2359.40 |
| **TOTAL INCOME** | 4369.39 | 3733.11 | 3772.80 | 3678.62 | 2426.43 |
| **Earnings before Depreciation, Finance Cost &** | **378.35** | **392.76** | **353.00** | 323.7 | 238.58 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Tax expenses (EBDIT) | | | | | | |
| Less: Depreciation & Amortization | | 140.27 | 109.77 | 91.09 | 79.26 | 66.20 |
| Finance Cost | | 147.14 | 213.95 | 194.50 | 209.09 | 157.26 |
| **PROFIT/LOSS FOR THE YEAR** | | 90.94 | 69.04 | 67.50 | 35.35 | 15.12 |
| Equity Dividend% | | - | - | - | - | - |
| Dividend payout | | - | - | - | - | - |
| Equity Share Capital | | 580.33 | 580.33 | 580.33 | 580.33 | 580.33 |
| Equity Share Suspense Account | | - | - | - | - | - |
| Equity Share warrants | | - | - | - | - | - |
| Reserves & Surplus | | 887.24 | 854.37 | 802.79 | 752.35 | 739.03 |
| **Net Worth** | | 1467.57 | 1434.70 | 1383.31 | 1332.68 | 1319.36 |
| **Borrowings (Long term & Short term)** | | | | 2375.06 | 2313.91 | 2445.57 |
| Gross Fixed Assets | | 2795.41 | 2046.97 | 1953.50 | 1552.60 | 1409.55 |
| Less: Depreciation | | 1338.16 | 1197.90 | 1088.12 | 997.03 | 917.77 |
| Net Fixed Assets | | 1457.24 | 849.07 | 865.38 | 555.57 | 491.78 |
| Investments | | -- | -- | -- | -- | -- |
| Face Value Per Share | | 10 | 10 | 10 | 10 | 10 |
| EPS | Basic | - | - | 0.87 | 0.23 | 0.19 |
| | Diluted | - | - | 0.87 | 0.23 | 0.19 |

**18. DEPOSITS**

The Company has not accepted and does not intend to accept any deposits from the public. As at 31st March, 2026 there are no outstanding/unclaimed deposits from the public.

**19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

**20. NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has Zero tolerance towards any action on the part of any one which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women working with the Company. The Policy framed by the Company in this regard provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

21. **PARTICULARS NO. OF COMPLAINTS TO PREVENTION OF SEXUAL HARASSEMENT**

Number of Complaints pending as on beginning of the financial year: NIL
Number of Complaints filed during the financial year: NIL
Number of Complaints pending as on the end of the financial year: NIL

22. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal audit in the organization is an independent appraisal activity and all significant issues are brought to the attention of the Audit Committee of the Board.

23. **INTERNAL FINANCIAL CONTROL:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

24. **A). DIRECTORS**

**i). APPOINTMENTS**

**INDEPENDENT DIRECTORS**
During the year under review, There were no changes took place.

**DECLARATION UNDER SECTION 149(6):**
All the Independent Directors have submitted their disclosures to the board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors.

**ii). RETIREMENT BY ROTATION**
Pursuant to the provisions of Section 152 of the Companies Act, 2013, **Ms. Pragya Poddar (DIN:** 02381561**)**, Director of the Company retires by rotation and being eligible offer herself for re-appointment.

**B). KEY MANAGERIAL PERSONNEL**

Pursuant to the provisions of **Section 203** of the Companies Act, 2013 the below mentioned KMPs have been appointed/ceased in the Company during the financial year under review:

| WHOLE TIME KEY MANAGERIAL PERSONNEL OF THE COMPNY | APPOINTMENT/CHANGE IN DESIGNATION/ CESSATION | DESIGNATION | EFFECTIVE DATE |
|---|---|---|---|
| -NIL- | | | |

**After the completion of financial year under review, there were following changes in the positions of KMPs of the company.**

- **After the closure of Financial year, Mr. Satish Kumar resigned from the position of directorship with effect from 22/06/2026.**

## 25. AUDITORS AND AUDITORS REPORT

### A). STATUTORY AUDITORS

**M/s Pawan Singh & Associates**, (Firm Registration No. 008433N) **Chartered Accountants, Ludhiana,** Statutory Auditors, pursuant to the provisions of section **139 and 142 of the Companies Act, 2013** and other applicable provisions, if any, read with **the Companies (Audit and Auditors) Rules, 2014,** hold office until the conclusion of 35$^{th}$ Annual General Meeting. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and Rules framed there under and willingness to accept the office of the Statutory Auditors.

Further, the Statutory Auditors of the Company have submitted Auditors' Report on the accounts of the Company for the accounting year ended 31$^{st}$ March, 2026 which is self-explanatory.

### B). SECRETARIAL AUDITOR

**M/s Khanna Ashwani & Associates,** Company Secretary in Practice, were appointed as Secretarial Auditor of the Company from the financial year 2024-25 to 2028-29.

The Secretarial Auditors of the Company have submitted their Report in Form No. MR-3 as required under Section 204, of the Companies Act, 2013 for the financial year ended 31$^{st}$March, 2026. The Report forms part of this report as **Annexure 'D'**.

### C). INTERNAL AUDITOR:

**Mr. Ramesh Sharma** was appointed as Internal Auditor of the Company for the FY 2025-26 pursuant to provisions of **Section 138** of the Companies Act, 2013 by the Board of Directors to conduct internal audit of the functions and activities of the Company and maintain internal control systems of the Company.

## 26. BOARD COMMITTEES

### A. AUDIT& RISK MANAGEMENT COMMITTEE

The Audit and Risk Management committee of the Board of Directors comprises of two Independent directors i.e. **Sh. Neeraj Kumar Aneja**, **Sh. Uma Shankar Mishra** and one executive director i.e. **Sh. Neeraj Poddar**. Sh. Neeraj Kumar Aneja was the Chairperson of the said committee. The Committee met Four times, during the year under review.

Constitution of Committee is as follows:

1. Neeraj Kumar Aneja
2. Uma Shankar Mishra
3. Neeraj Poddar

### B. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship and Risk Management Committee consist of three directors i.e. **Sh. Neeraj Kumar Aneja, Sh. Uma Shankar Mishra** and **Sh. Neeraj Poddar**. Sh. Neeraj Kumar Aneja was the Chairperson of the said committee.

Constitution of Committee is as follows:

1. Neeraj Kumar Aneja

2. Uma Shankar Mishra

3. Neeraj Poddar

The Committee met once, during the year under review. The Committee has formulated Risk Management policy which was subsequently approved by board of Directors.

**C. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee consists of three non-executive directors i.e. **Sh.** Neeraj Kumar Aneja, Sh. Uma Shankar Mishra and Neeraj Poddar was the Chairperson of the said committee. The Committee has formulated policy relating to appointment of Directors, Payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) & (4)of Companies Act, 2013 which was subsequently approved by board of Directors.

Constitution of Committee is as follows:

1. Neeraj Kumar Aneja

2. Uma Shankar Mishra

3. Neeraj Poddar

**27. POLICIES**

**A).VIGIL MECGHANISM AND WHISTLE BLOWER POLICY**

Pursuant to provisions of **Section 177 (9)** of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating Whistle Blower Policy in terms of the Listing Agreement for employees and directors of the Company, for expressing the genuine concerns of unethical behavior, frauds or violation of the codes of conduct by way of direct access to the Chairman/Chairman of the Audit Committee in exceptional cases. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

The vigil Mechanism/ whistle blower policy forms part of this report and also available at the company's website link https://www.asianlakto.com/policy.html under the title Investor Section – Policies.

**B). REMUNERATION POLICY**

The Nomination & Remuneration Committee of the Company has formulated the Nomination & Remuneration policy on Director's appointment and remuneration includes the criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under **Section 178(3)** of the Companies Act, 2013. The Nomination & Remuneration Policy is annexed thereto and form part of this Report as **Annexure 'F'.**

**C). RISK MANAGEMENT POLICY**

The Stakeholder Relationship and Risk Management Committeehas formulated Risk Management Policy of the Company which has been subsequently approved by the Board of Directors of the Company. The aim of risk management policy is to maximize opportunities in all activities and to minimize adversity.

The policy includes identifying types of risks and its assessment, risk handling and monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

**D). RELATED PARTY TRANSACTION POLICY**

Related Party Transaction Policy as formulated by the Company defines the materiality of related party transactions and lays down the procedures of dealing with Related Party

Transactions that may have potential conflict with the interest of the Company at large. Transactions entered with related parties as defined under the Companies Act, 2013 during the Financial Year 2025-26 were mainly in the Ordinary Course of business and on an arm's length basis. Prior approval of the Audit and Risk Management Committee is obtained by the Company before entering into any Related Party Transaction as per the applicable provisions of the Companies Act 2013.

**28. SHARES**

**A). BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

**B). SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**C). BONUS SHARES**

No Bonus Shares were issued during the year under review.

**D).EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme.

**E). FORFEITURE OF SHARES**

During the year under review, The board of directors in their meeting dated 12-02-2026 had considered and approved forfeiture of 973400 Partly Paid equity shares, the process related to forfeiture of the said shares was initiated and approved by exchange in the month of June-26, relevant changes related to updation of capital will be done in due course.

**29. HUMAN RESOURCES /INDUSTRIAL RELATIONS:**

The Company continues to lay emphasis on building and sustaining an excellent organization climate based on human performance. Performance management is the key word for the company. During the year the Company employed around 60 employees.

Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation on the shop floors of the various plants.

**30. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

The disclosures in respect of managerial remuneration as required under section 197(12) read with **Rule 5(1)** of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto and form part of this report as **Annexure 'F'.**

None of the employee of the Company receives salary of **Rs. 1,02,00,000/-**per annum or **Rs. 8,50,000/-**per month or more during the Financial Year 2024-25 as per Rule **5(2)** and **5(3)** Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

In terms of section **197(14)** of the Companies Act, 2013, the Company does not have any Holding or Subsidiary Company.

## 31. LISTING WITH STOCK EXCHANGE

Your company is listed on Metropolitan Stock Exchange of India (formerly known as MCX Stock Exchange Ltd.) thereby having its Shares Listed on Recognized Stock Exchange with nationwide terminals.

## 32. CORPORATE GOVERNANCE REPORT

Regulation 27 of listing agreement which outlines the corporate governance report is not applicable to our company, as our company's paid up capital is less than 10 crores and net worth is less than 25 crores for F.Y 2025-26.

## 33. STATUTORY DISCLOSURES

None of the Directors of the Company are disqualified under the provisions of section 164 of the Companies Act 2013. The Directors have made the requisite disclosures, as required under the Companies Act 2013.

## 34. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the dedicated services rendered by the employees of the Company at all levels and the constructive co-operation extended by them. Your Directors would like to express their grateful appreciation for the assistance and support by all Government Authorities, Auditors, financial institutions, banks, suppliers, other business associates and last but not the least the Shareholders.

**For And on Behalf of the Board**
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

NEERAJ PODDAR

Digitally signed by NEERAJ PODDAR
Date: 2026.09.07 17:27:36 +05'30'

**Neeraj Poddar**
**Managing Director**
**DIN: - 00880381**

**ANNEXURE A– EXTRACT OF ANNUAL RETURN**

(Referred to Paragraph 17 under "Annual Return" section of our Report of even date)

**FORM NO. MGT 9**

**AS ON FINANCIAL YEAR ENDED ON 31.03.2026**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014**

**A. REGISTRATION & OTHER DETAILS:**

| | | |
|---|---|---|
| 1 | CIN | L15209PB1994PLC014386 |
| 2 | Registration Date | 29/03/1994 |
| 3 | Name of the Company | ASIAN LAKTO INDUSTRIES LIMITED |
| 4 | Category/Sub-category of the Company | Company Limited By Shares<br>Indian Non-Government Company |
| 5 | Address of the Registered office & contact details | VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab |
| 6 | Whether listed company | Yes |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | **Skyline Financial Services Private Limited**<br>Add: D-153 A, 1ST Floor, Okhla Industrial Area, Phase – I, New Delhi.<br>STD Code: 011 Tel.: 26812682, 26812683 |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|---|---|---|---|
| 1 | Fruit Juices | 282 | 100 |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|---|---|---|---|---|---|
| NIL | | | | | |

## IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 01-April-2025] | | | | No. of Shares held at the end of the year [As on 31-March-2026] | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| **A. Promoters** | | | | | | | | | |
| (1) **Indian** | | | | | | | | | |
| a) Individual / HUF | 3690800 | 0 | 3690800 | 58.68% | 3690800 | 0 | 3690800 | 58.68% | 0 |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| **Sub Total (A) (1)** | 3690800 | 0 | 3690800 | 58.68% | **3690800** | **0** | **3690800** | **58.68 %** | **0** |
| | | | | | | | | | |
| (2) **Foreign** | | | | | | | | | |
| a) NRI Individuals | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Any other | - | - | - | - | - | - | - | - | - |
| **Sub Total (A) (2)** | - | - | - | - | - | - | - | - | - |
| **TOTAL (A)** | 3690800 | 0 | 3690800 | 58.68% | **3690800** | **0** | **3690800** | **56.68 %** | **-** |

B. Public Shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 01-April-2025] | | | | No. of Shares held at the end of the year [As on 31-March-2026] | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| ***1. Institutions*** | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| **Sub-total (B)(1):-** | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | |
| ***2. Non-Institutions*** | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 9600 | 150200 | 159800 | 2.54% | 9600 | 150200 | 159800 | 2.54% | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital uptoRs2 lakh | 36000 | 1713900 | 1749900 | 27.82% | 36000 | 1713900 | 1749900 | 27.82% | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2lakh | - | 675000 | 675000 | 10.73% | - | 675000 | 675000 | 10.73% | - |
| c) Others (HUF) | 1000 | 5000 | 6000 | 0.10% | 1000 | 5000 | 6000 | 0.10% | - |
| Non Resident Indians | - | 8500 | 8500 | 0.14% | - | 8500 | 8500 | 0.14% | - |
| Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| Foreign Nationals | - | - | - | - | - | - | - | - | - |
| Clearing Members | | | | | | | | | |
| Trusts | - | - | - | - | - | - | - | - | - |
| Foreign Bodies – D R | - | - | - | - | - | - | - | - | - |
| **Sub-total (B)(2):-** | **46600** | **2552600** | **2599200** | **41.32%** | **46600** | **2552600** | **2599200** | **41.32%** | **-** |
| **Total Public (B)** | **46600** | **2552600** | **2599200** | **41.32%** | **46600** | **2552600** | **2599200** | **41.32%** | **-** |

C. Shares held by Custodian for GDRs & ADRs

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 01-April-2025] | | | | No. of Shares held at the end of the year [As on 31-March-2026] | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| **Total (A+B+C)** | **3737400** | **2552600** | **6290000** | **100 %** | **3737400** | **2552600** | **6290000** | **100 %** | **0.00%** |

**<u>PAID UP SHARE CAPITAL BREAKUP:</u>**

| | |
|---|---|
| Total Paid Up Capital | Rs. 5,80,33,000 |
| **Total Paid Capital** | Rs. 5,80,33,000 |

**** During the year under review, The board of directors in their meeting dated 12-02-2026 had considered and approved forfeiture of 973400 Partly Paid equity shares, the process related to forfeiture of the said shares was initiated and approved by exchange in the month of June-26, relevant changes related to updation of capital will be done in due course.***

C. Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change during the year |
|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Neeraj Poddar | 2417600 | 38.44% | - | 2417600 | 38.44% | - | - |
| 2 | Pragya Poddar | 23500 | 0.37% | - | 23500 | 0.37% | - | - |
| 3 | Radhe Shyam Poddar & Sons HUF | 210000 | 3.34% | - | 210000 | 3.34% | - | - |
| 4 | Gopal Poddar & Sons HUF | 367200 | 5.84% | - | 367200 | 5.84% | - | - |
| 5 | Neeraj Poddar & Sons HUF | 672500 | 10.69% | - | 672500 | 10.69% | - | - |
| | **TOTAL** | **3690800** | **58.68%** | | **3690800** | **58.68%** | | - |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| S. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | **At the beginning of the year** | **3922400** | **35.54%** | **3922400** | **35.54%** |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | | | |
| | **At the end of the year** | **3922400** | **35.54%** | **3922400** | **35.54%** |

**(iv)Shareholding Pattern of top ten Shareholders**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the Year | | Cumulative Shareholding during the Year | |
|---|---|---|---|---|---|---|---|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Ramsons Financial Services Limited | | | | | | |
| | At the beginning of the year | | | 49500 | 0.79% | 49500 | 0.79% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 49500 | 0.79% | 49500 | 0.79% |
| 2 | Raj Kumar | | | | | | |
| | At the beginning of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| 3 | Rakesh Kumar Kharbanda | | | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | At the beginning of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| 4 | Chanchal Khanna | | | | | | |
| | At the beginning of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| 5 | Mukesh K Nahar | | | | | | |
| | At the beginning of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 33800 | 0.54% | 33800 | 0.54% |
| 6 | Aparna Capital Services | | | | | | |
| | At the beginning of the year | | | 52900 | 0.84% | 52900 | 0.84% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 52900 | 0.84% | 52900 | 0.84% |
| 7 | Pawan Kumar Agarwal | | | | | | |
| | At the beginning of the year | | | 51300 | 0.82% | 51300 | 0.82% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 51300 | 0.82% | 51300 | 0.82% |
| 8 | Saroj Mahavar | | | | | | |
| | At the beginning of the year | | | 27600 | 0.44% | 27600 | 0.44% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 27600 | 0.44% | 27600 | 0.44% |
| 9 | Jugal Devi | | | | | | |
| | At the beginning of the year | | | 25400 | 0.40% | 25400 | 0.40% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |
| | At the end of the year | | | 25400 | 0.40% | 25400 | 0.40% |
| 10 | Sunita Rani | | | | | | |
| | At the beginning of the year | | | 20600 | 0.33% | 20600 | 0.33% |
| | Changes During the year | | | No Change | 0.00% | No Change | 0.00% |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | year | | | | | | |
| | At the end of the year | | | 20600 | 0.33% | 20600 | 0.33% |

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|---|---|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | **NEERAJ PODDAR (Appointed on 25.06.2021)** | | | | | | |
| | At the beginning of the year | - | - | 24,17,600 | 38.44% | 24,17,600 | 38.44% |
| | Changes during the year | - | - | No change | No change | No change | No change |
| | At the end of the year | - | - | 24,17,600 | 38.44% | 24,17,600 | 38.44% |
| 2 | **PRAGYA PODDAR (Appointed on 25.06.2021)** | | | | | | |
| | At the beginning of the year | | | 23,500 | 0.37% | 23,500 | 0.37% |
| | Changes during the year | | | No change | No change | No change | No change |
| | At the end of the year | | | 23,500 | 0.37% | 23,500 | 0.37% |
| 3 | **Pawan Kumar (Appointed on 12.02.2022)** | | | | | | |
| | At the beginning of the year | | | Nil | Nil | Nil | Nil |
| | Changes during the year | | | No change | No change | No change | No change |
| | At the end of the year | | | Nil | Nil | Nil | Nil |
| 4 | **CS Kanchan Bhatia (Appointed on 14.02.2025)** | | | | | | |
| | At the beginning of the year | | | Nil | Nil | Nil | Nil |
| | Changes during the year | | | No change | No change | No change | No change |
| | At the end of the year | | | Nil | Nil | Nil | Nil |
| 5 | **NEERAJ KUMAR ANEJA (Appointed on 30.09.2023)** | | | | | | |
| | At the beginning of the year | | | Nil | Nil | Nil | Nil |
| | Changes during the year | | | No change | No change | No change | No change |
| | At the end of the year | | | Nil | Nil | Nil | Nil |
| 6 | **UMA SHANKAR MISHRA (Appointed on 30.09.2023)** | | | | | | |
| | At the beginning of the year | | | Nil | Nil | Nil | Nil |
| | Changes during the year | | | No change | No change | No change | No change |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | At the end of the year | | | Nil | Nil | Nil | Nil |

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|---|---|---|---|
| **Particulars** | | | | |
| **INDEBTEDNESS AT THE BEGINNING OF THE FINANCIAL YEAR** | | | | |
| i) Principal Amount | 16,49,07,726.12 | 7, 94,80,599.00 | -- | 24,43,88,325.12 |
| ii) Interest due but not paid | -- | -- | - | - |
| iii) Interest accrued but not due | -- | -- | - | - |
| **Total (i +ii+iii)** | 16,49,07,726.12 | 7, 94,80,599.00 | -- | 24,43,88,325.12 |
| **CHANGE IN INDEBTEDNESS DURING THE FINANCIAL YEAR** | | | | |
| **Addition** | -- | | | |
| Loan Taken | -- | 43,75,000 | -- | 43,75,000 |
| Interest On Loan | -- | -- | -- | - |
| **Reduction** | -- | | | |
| Loan Repaid | 1,15,73,509 | -- | -- | 1,15,73,509 |
| | | | | |
| Net Change | -- | -- | -- | -- |
| **INDEBTEDNESS AT THE END OF THE FINANCIAL YEAR** | | | | |
| i) Principal Amount | 15,33,34,217 | 8,38,55,599.00 | | 23,71,89,816 |
| ii) Interest due but not paid | -- | -- | -- | -- |
| iii) Interest accrued but not due | -- | - | | |
| **Total (i +ii+iii)** | 15,33,34,217 | 8,38,55,599.00 | | 23,71,89,816 |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

C. **Remuneration to Managing Director, Whole-time Directors and/or Manager**

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | Total Amount |
|---|---|---|---|---|---|
| | | **Sh. Neeraj Poddar (Managing Director)** | **Smt. Pragya Poddar (Whole Time Director)** | | |
| **1.** | Gross salary<br><br>A. Salary as per provisions contained in section 17(1) of the Income-tax Act,1961<br><br>(b) Value of perquisites u/s17(2) Income-tax Act, 1961<br><br>© Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | 12,00,000<br><br>- | -<br><br>- | | 12,00,000<br><br>- |
| 2. | Stock Option | - | - | | - |
| 3. | Sweat Equity | - | - | | - |
| 4. | Commission<br>- as % of profit<br>- others, specify… | -<br>- | -<br>- | | - |
| 5. | Others, please specify | -<br>- | -<br>- | | - |
| 6. | Total (A) | 12,00,000 | - | | 12,00,000 |
| | Ceiling as per the Act | - | - | | - |

**B. Remuneration to other directors: NIL**

| Sl. No. | Particulars of Remuneration | Name of Director | Total Amount |
|---|---|---|---|
| | Independent Directors<br>· Fee for attending board committee meetings<br>· Commission<br>· Others, please specify | N/A | |
| | Total (1) | | |
| | Other Non-Executive Directors<br>· Fee for attending board committee meetings<br>· Commission<br>· Others, please specify | | |
| | Total (2) | | |
| | Total (B)=(1+2) | | |
| | Total Managerial Remuneration | | |
| | Overall Ceiling as per the Act | | |

**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD**

| **Sl. No.** | **Particulars of Remuneration** | | | **Key Managerial Personnel** | | | |
|---|---|---|---|---|---|---|---|
| | | **CEO** | **Amount** | **CFO (Pawan Kumar)** | **Amount** | Company Secretary (Kanchan Bhatia) | **Total** |
| 1. | Gross salary<br>C. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br><br>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961<br><br>© Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | N/A | | 10,14,000 | | 2,40,000 | 12,54,000 |
| 2. | Stock Option | N/A | N/A | N/A | N/A | N/A | |
| 3. | Sweat Equity | N/A | N/A | N/A | N/A | N/A | |
| 4. | Commission<br>- as % of profit<br>- Others, specify… | N/A | N/A | N/A | N/A | N/A | - |
| 5. | Others, please specify | | | | | | |
| 6. | Total | - | | 10,14,000 | | 2,40,000 | 12,54,000 |

**PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type | Section of the companies Act | Brief description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority[RD /NCLT/Court] | Appeal made. If any(give details) |
|---|---|---|---|---|---|
| A. Company | | | | | |
| Penalty | Nil | | | | |
| Punishment | Nil | | | | |
| Compounding | Nil | | | | |
| B. Directors | | | | | |
| Penalty | Nil | | | | |
| Punishment | Nil | | | | |
| Compounding | Nil | | | | |
| C. Other Officers In Default | | | | | |
| Penalty | Nil | | | | |
| Punishment | Nil | | | | |
| Compounding | Nil | | | | |

**By Order of the Board**
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing Director**
**(DIN: - 00880381)**

**ANNEXURE'B'**

**FORM NO. AOC -2**
**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| SL. No. | Particulars | Details |
|---|---|---|
| 1. | Name (s) of the related party | N.A. |
| | Nature of Relationship | N.A. |
| 2. | Nature of contracts/arrangements/transaction | N.A. |
| 3. | Duration of the contracts/ arrangements/ transaction | N.A. |
| 4. | Amount (In Lakhs) | N.A. |
| 5. | Salient terms of the contracts or arrangements or transaction including the value, if any | N.A. |
| 6. | Date of approval by the Board | N.A. |

2. Details of contracts or arrangements or transactions at Arm's length basis.

| SL. No. | Particulars | Details |
|---|---|---|
| 1. | Name (s) of the related party | **INDRIYAN BEVERAGES PRIVATE LIMITED** |
| | Nature of Relationship | Sister Concern |
| 2. | Nature of contracts/arrangements/transaction | Sale<br>Purchase |
| 3. | Duration of the contracts/ arrangements/ transaction | On going |
| 4. | Amount | Rs. 34,15,77,846.00/-<br>Rs. NILL |
| 5. | Salient terms of the contracts or arrangements or transaction including the value, if any | N.A. |
| 6. | Date of approval by the Board | 05.04.2025 |

| SL. No. | Particulars | Details |
|---|---|---|
| 1. | Name (s) of the related party | **Revanta Marketing Services Private Limited** |
| | Nature of Relationship | Sister Concern |
| 2. | Nature of contracts/arrangements/transaction | Sales |
| 3. | Duration of the contracts/ arrangements/ transaction | On going |
| 4. | Amount | NILL |
| 5. | Salient terms of the contracts or arrangements or transaction including the value, if any | N.A. |
| 6. | Date of approval by the Board | N.A |

**By Order of the Board**
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing Director**
**(DIN: - 00880381)**

**ANNEXURE 'C'**

**DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY,TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

**[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]**

## A. CONSERVATION OF ENERGY

**1. The steps taken or impact on conservation of energy;**

Asian Lakto Industries Limited continued to emphasize on the conservation and optimal utilization of energy in manufacturing unit of the Company. The energy conservation measures implemented during FY 2025-26 are listed below:

- Maintenance of the machines as per schedule.
- Lights in the Factory area are switched off whenever not required.
- Energy audit is conducted and recommendations are implemented.

**2. Additional Investments & Proposals, if any, being implemented for Reduction of Consumption of Energy:**

The company continued its efforts towards effective utilization of energy for reduction in power consumption. The Company is constantly exploring the use of alternate sources of energy that are commensurate with the scale of present operations and the type of products being manufactured.

**3. The capital investment on energy conservation Equipment's;**

During the year under review, there was no capital investment on Energy Conservation Equipments.

**Disclosure of particulars with respect to conservation of energy:**

| Particulars | 2025-26 | 2024-25 | 2023-24 |
|---|---|---|---|
| Units Purchased (KWH) | 26,18,865 | 1,32,29,267 | 1208930 |
| Amount (Rs.) | 1,70,22,619.58 (Misc. expenses) | 1,81,17,175.51 (Misc. expenses) | 92,14,160 (Misc. expenses) |
| Average Rate Per Unit (Rs.) | 6.50(approx.) | 6.88(approx.) | 7.62 (approx.) |

## B. TECHNOLOGY ABSORPTION

**(1) Efforts, in brief, made towards technology absorption, adaptation and innovation:**

Imparting training to personnel in various manufacturing techniques by experts.

**(2) Benefits derived like Product Improvement, Cost Reduction, Product Development or Import Substitution as a result of above efforts:**

- Increase productivity.
- Power saving.
- Manpower cost reduced.
- Raw materials cost reduction.
- Production wastage reduced.

**(3) Information regarding technology imported during the last 3 years**

- The Details of Technology Imported - NIL
- The Year of Import - Not Applicable
- Whether Technology Has been Fully Absorbed - Not Applicable
- If Not Fully Absorbed, Areas Where Absorption has not taken place and the reasons thereof. - Not Applicable

**(4) Expenditure on Research and Development**

During the year under review the company did not incurred any expenses on Research and Development.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the period under review:-

Inflow of foreign exchange:

- Merchant Trade: NIL
- Exports: Rs. NIL

Outflow of foreign exchange:

- Merchant Trade: NIL
- Imports: Rs. NIL

**By Order of the Board**
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing**
**Director**
**(DIN: - 00880381)**

**ANNEXURE-D**
**FORM NO MR-3**

**SECRETARIAL AUDIT REPORT**
**FOR THE FINANCIAL YEAR ENDED 31.03.2026**

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

To,

**The Members,**
**Asian Lakto Industries Limited**
**VPO Jandial, Near Kohara, Phase VI,**
**LUDHIANA-141112**
**Punjab (India).**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices made by **Asian Lakto Industries Limited** (hereinafter called the company). Secretarial Audit for year ended 31.03.2026 was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31.03.2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute book, forms and returns filed and other records maintained by the company for the financial year ended on **31.03.2026** according to the provisions of:

i) the **Companies Act, 2013** (the Act) and the rules made thereunder;

**ii)** The **Securities Contracts (Regulation Act, 1956 ('SCRA')** and the rules made thereunder:

iii) The **Depositories Act, 1996** and the Regulations and Bye-laws framed thereunder

iv) **Foreign Exchange Management Act, 1999** and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – Not applicable during the audit period.

v) The following Regulations and Guidelines prescribed under the **Securities and Exchange**
**Board of India Act, 1992** ('SEBI Act')

a) The Securities and Exchange Board of India (**Substantial Acquisition of Shares and Takeovers**) Regulations, 2011; Not Applicable during the Audit Period

b) The Securities and Exchange Board of India (**Prohibition of Insider Trading**) Regulations, 2015;

c) The Securities and Exchange Board of India (**Issue of Capital and Disclosure Requirements**) Regulations, 2018; Not Applicable during the Audit Period

d) The Securities and Exchange Board of India SEBI (**Share Based Employee Benefits and Sweat Equity**) Regulations 2021;not applicable during the period of audit.

e) The Securities and Exchange Board of India (**Delisting of Equity Shares**) Regulations, 2021; Not applicable to the company during period of audit.

f)Securities and Exchange Board of India (**Issue and Listing of Non-Convertible Securities**) Regulations, 2021; Not Applicable during the audit period

g) The Securities and Exchange Board of India (**Issue and Listing of Debt Securities and Security Receipts**) Regulations, 2008;Not Applicable during the audit period

h) The Securities and Exchange Board of India (**Registrar to an Issue and Share Transfer Agents**) Regulations, 1993 regarding the Companies Act and dealing with client;

I)The Securities and Exchange Board of India (**Buyback of Securities**) Regulations, 1998; Not applicable to the company during period of audit

J) Listing Agreement and SEBI (**Listing Obligations and Disclosure Requirements**) Regulations 2015;

Based on the above examination, We hereby report that, during the Review Period:

(vi) **Other Applicable laws.**

We have relied on the representation made by the Company & its Officers for system and mechanism formed by the Company for compliances under other applicable Acts as Environmental Laws &Labor Laws.

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

A) The Listing Agreements entered into by the Company with Stock Exchange(s).

B) The Secretarial Standards issued by The Institute of Company Secretaries of India.
During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent mentioned above.

**We have relied on the information received from the management regarding;**

The Board of Directors of the Company is duly constituted with proper balance of **Executive Directors, Non-Executive Directors and Independent Directors.** The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013. We are unable to comment upon the independence of the Independent directors.

**Adequate notice** given to all the directors to schedule the **Board Meetings, Agenda** and detailed **notes** on agenda sent at least seven days in advance as per the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit.

**Adequate notice is** given to all the members/shareholders to schedule the **General Meetings, Agenda** and detailed **notes** on agenda sent at least twenty one days in advance asper the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit.

Majority decision is carried through while the dissenting members' views (If any) are captured and recorded as part of the minutes.

We further report that there are minimal adequate systems and processes in the company, commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place:** Ludhiana
**Date**: 05.09.2026

Sd/-
CS Ashwani Kumar Khanna
Khanna Ashwani & Associates
Company Secretaries
FCS No.3254
CP No.2220
UDIN: F003254H001388847

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

**WE HAVE RELIED ON THE MANAGEMENT FOR THE FOLLOWING LIST OF LABOUR LAWS AND ENVIRONMENTAL LAWS WHICH HAVE BEEN VERIFIED DURING AUDIT PERIOD**

**List of Labour Laws**

1. The Factories Act 1948 and Rules framed there under
2. The Contract Labour (Regulation & Abolition) Act – 1970
3. Apprentices Act, 1961 read with Apprenticeship Rules, 1992
4. Employees Provident Fund and Miscellaneous Provisions Act, 1952
5. The Employees State Insurance Act, 1948, Employees State Insurance (Central) Rules, 1950 and Employees State Insurance (General) Regulations, 1950
6. Employment Exchanges Compulsory Notification of Vacancies Act, 1959 and the Employment Exchanges Compulsory Notification of Vacancies Rules, 1960
7. Equal Remuneration Act, 1976 and Equal Remuneration Rules, 1976
8. Minimum Wages Act, 1948 read with State Minimum Wages Rules framed thereunder.
9. The Payment of Gratuity Act, 1972 read with State Payment of Gratuity Rules framed thereunder.
10. Child Labour (Prohibition and Regulation) Act, 1986 read with Child Labour (Prohibition and Regulation) Rules, 1988.
11. Payment of Wages Act, 1936 read with State Payment of Wages Rules framed thereunder.
12. The Payment of Bonus Act, 1965 read with the Payment of Bonus Rules, 1975
13. Industrial Employment (Standing Orders) Act, 1946 read with State Industrial Employment (Standing Orders) Rules
14. The Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act 2013
15. The Provisions of Maternity Benefit Act, 1961

**List of Environmental Laws**

16. Environment Protection Rules, 2002
17. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
18. Noise Pollution (Regulation and Control) Rules, 2000
19. Air (Prevention and Control of Pollution) Act, 1981 read with State Air (Prevention and Control of Pollution) Rules:
20. Water (Prevention and Control of Pollution) Act, 1974 read with State Water (Prevention and Control of Pollution) Rules:
21. Water (Prevention and Control of Pollution) Cess Act, 1977 read with Water (Prevention and Control of Pollution) Cess Rules, 1978

**Annexure: -A**

**The Members,**
**Asian Lakto Industries Limited**
**VPO Jandial, Near Kohara, Phase VI,**
**LUDHIANA-141112**
**Punjab (India)**

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

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

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc. and we have relied on such representation for giving our report.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with the management has conducted the affairs of the Company.

**Place:** Ludhiana
**Date**: 05.09.2026

Sd/-
CS Ashwani Kumar Khanna
Khanna Ashwani & Associates
Company Secretaries
FCS No.3254
CP No.2220
UDIN: F003254H001388847

## ANNEXURE 'E'

## NOMINATION & REMUNERATION POLICY OF THE COMPANY:

### 1. PREFACE:

Pursuant to the **Section 178** of the Companies Act, 2013 read with the **Rule 6** of the Companies (Meeting of the Board and its powers) Rules, 2014, the Nomination and Remuneration committee of the Board of the Company has formulated a policy to decide the criteria for the appointment and for the remuneration to the Directors, key managerial personnel and other employees. The Policy also aims to attract, motivate and retain manpower in a competitive and global markets scenario which is formulated by the Committee and approved by the Board of Directors in their meeting held on **30.06.2015.**

Produced here below is the "**Nomination & Remuneration Policy**" of the Company in compliance with **Section 178** of the Companies Act, 2013 for the object as mentioned herein.

### 2. ROLE OF THE COMMITTEE:

a) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to Board their appointment and removal.
b) To formulate criteria for determining qualifications, positive attributes and independence of a Director.
c) To recommend to the Board remuneration policy related to remuneration of Directors (Whole Time Directors, Executive Directors etc), Key Managerial Personnel and other employees while ensuring the following:-
   - That the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully.
   - That relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
   - That remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate of the working of the company and its goals.

   -To formulate criteria for evaluation of Directors and the Board.

   -To devise a policy on Board diversity.

### 3. MEMBERSHIP:

a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being Independent.
b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
c) Membership of the Committee shall be disclosed in the Annual Report.
d) Term of the Committee shall be continued unless terminated by the Board of Directors.

## 4. CHAIRMAN:

a) Chairman of the Committee shall be an Independent Director.
b) Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

## 5. FREQUENCY OF MEETINGS:

The meeting of the Committee shall be held at such regular intervals as may be required.

## 6. COMMITTEE MEMBERS' INTERESTS:

A) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
B) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## 7. SECRETARY:

The Company Secretary of the Company shall act as Secretary of the Committee.

## 8. VOTING:

a) Decisions of the Committee shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## 9. MINUTES OF COMMITTEE MEETING:

The minutes of all the proceedings of all meetings must be signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board meetings.

## 10. EFFECTIVE DATE &AMENDMENTS:

This policy is effective from **30.06.2015** and may be amended subject to the approval of Board of Directors.

By Order of the Board
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing Director**
**(DIN: - 00880381)**

## ANNEXURE ‘F’

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| Sr. No. | Name of Director/ KMP and Designation | Remuneration of Director / KMP for the Financial Year 2025-26 | % increase in Remuneration in the Financial Year 2025-26 | Ratio of Remuneration of each Director / to median remuneration of employees | Comparison of the Remuneration of the KMP against the performance of the Company |
|---|---|---|---|---|---|
| **1.** | Pragya Poddar, Executive Director | -- | - | - | - |
| **2.** | Neeraj Kumar Aneja, Non-Executive Independent Director | - | - | - | - |
| **3.** | Uma Shankar Mishra Non-Executive Independent Director | - | - | - | - |
| **4.** | CS Kanchan Bhatia | 2,40,000 | - | - | Profit before interest, depreciation and tax increased by 31.72% and profit after tax decreased by 36.71% in financial year 2025-26. |
| **5.** | Pawan Kumar, CFO | 1014000 | - | - | Profit before interest, depreciation and tax increased by 31.72% and profit after tax decreased by 36.71% in financial year 2025-26. |

-

**By Order of the Board**
**For Asian Lakto Industries Limited**

**Place: Ludhiana**
**Date: 07.09.2026**

**Sd/-**
**(Neeraj Poddar)**
**Managing**
**Director**
**(DIN: -**
**00880381)**

**CFO COMPLIANCE CERTIFICATE**

*(pursuant to Regulation 17(8) and Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

The Board of directors,
Asian Lakto Industries Limited
CIN: - L15209PB1994PLC014386
Regd. Office: - VPO Jandiali, Near Kohara,
Ludhiana- 141112, Punjab.

**In compliance with Regulation 17 (8) read with Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Agreement with the Stock Exchange, I hereby certify that:**

**A.** I have reviewed financial statements and the cash flow statement for the financial year 2025-26 and that to the best of my knowledge and belief:
   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

**B.** There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.

**C.** I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

**D.** I have indicated to the auditors and the Audit committee
   i. Significant changes in internal control over financial reporting during the year;
   ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Sd/-**
**Mr. Pawan Kumar**
**(Chief financial Officer)**

**Place: Ludhiana**
**Date: 07.09.2026**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i)of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015)**

To,

The Board of directors,
Asian Lakto Industries Limited
CIN: - L15209PB1994PLC014386
Regd. Office: - VPO Jandiali, Near Kohara,
Ludhiana - 141112, Punjab.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Asian Lakto Industries Limited having **CIN:** L15209PB1994PLC014386 and having registered office at Office: - VPO Jandiali, Near Kohara, Ludhiana- 141112, Punjab India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name of Directors | Designation of Director | DIN | Date of Appointment in Company |
|---|---|---|---|---|
| 1 | PRAGYA PODDAR | WHOLE TIME DIRECTOR | 02381561 | 25/06/2021 |
| 2 | NEERAJ PODDAR | MANAGING DIRECTOR | 00880381 | 25/06/2021 |
| 3 | NEERAJ KUMAR ANEJA | DIRECTOR | 10303788 | 30/09/2023 |
| 4 | UMA SHANKAR MISHRA | DIRECTOR | 10303792 | 30/09/2023 |

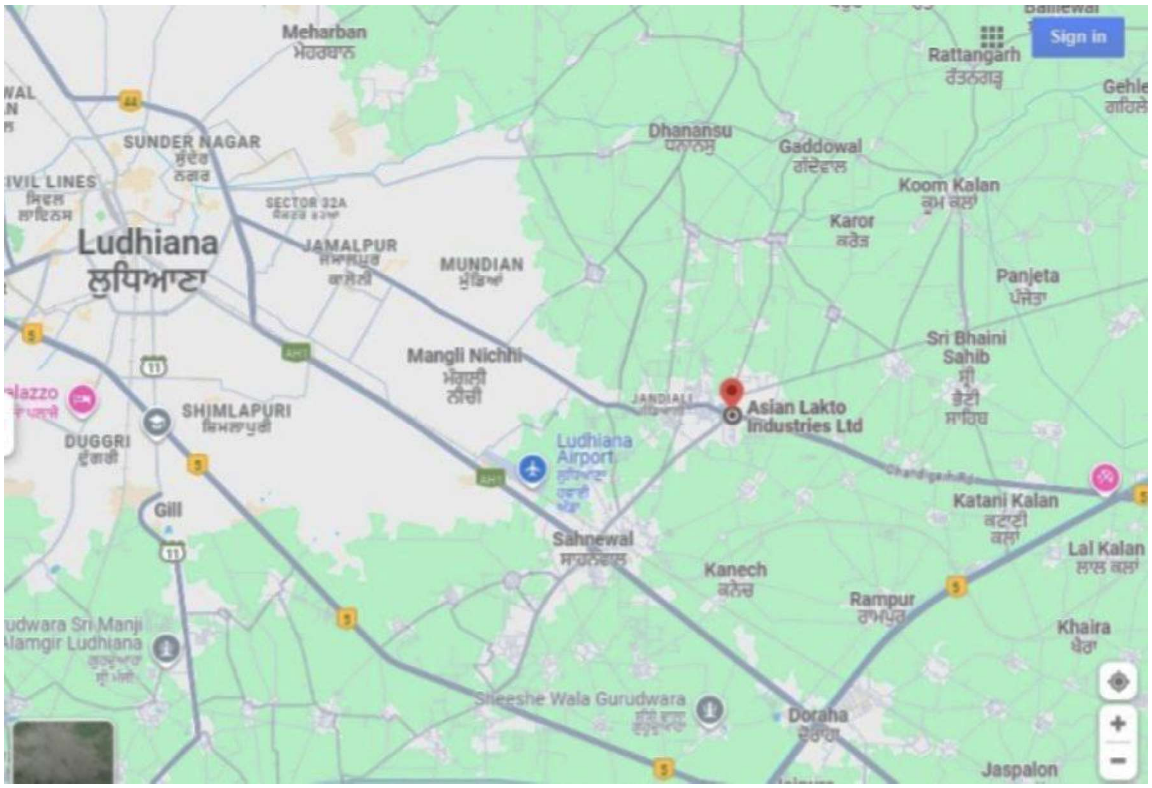
Further, as per the data made available to me and on basis of information and explanation provided to me, I am of opinion that, the Company has proper mix of Executive and Non-executive Directors on Board, None of the Independent Directors have appeared or cleared the Exam required under Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 as amended.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Ashwani Kumar Khanna<br>
Khanna Ashwani & Associates<br>
Company Secretaries<br>
FCS No.3254<br>
CP No.2220<br>
UDIN: F003254H001388981

**Route Map for the Venue of AGM**



PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
Office No.5, 2nd Floor, Guru HarRai Complex,
Industrial Estate Road, Ludhiana-141003
Phone : 0161-2544029, Mobile : 09417074075

## INDEPENDENT AUDITOR'S REPORT
## TO THE MEMBERS OF M/S ASIAN LAKTO INDUSTRIES LIMITED

### REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of M/S ASIAN LAKTO INDUSTRIES LIMITED, ("the Company"), which comprise the Balance Sheet as at 31 March 2026, Cash Flow Statement and Statement of Profit and Loss and the for the year then ended, and a summary of significant accounting policies and other explanatory information.

### 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 Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position & financial performance and of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring their 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.

### AUDITOR'S RESPONSIBILITY:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under provisions of the Act and Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and a fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an

PAWAN SINGH & ASSOCIATES CA CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB.)

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adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 subject to below mentioned notes:

**Note: 1. The company is irregular in payment of its statutory dues consisting of PF/ESI.**
**2. Balances in parties accounts are as appearing in the books of the company and such accounts are subject to reconciliation of balances. Due to non forwarding of details of related party transactions, comments on such accounts can not be submitted by us herein, though it was informed to us by the management that such accounts stand duly reconciled as on balance sheet date, differnces in a/c balances and/or diversion of profits if any in transactions with related parties can not be commented upon by us.**

**OPINION :**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit and its s for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2016("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 matters specified in paragraph 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 purpose of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The Balance Sheet, Statement of Profit and Loss and the dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of written representations received from the directors as on 31 March 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act, and

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB.)

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
Office No.5, 2nd Floor, Guru HarRai Complex,
Industrial Estate Road, Ludhiana-141003
Phone : 0161-2544029, Mobile : 09417074075

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) **Audit Trial:**

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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026

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 does not have any pending litigations which would impact its financial position.

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

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

FOR PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB)

DATE :28.05.2026
PLACE: LUDHIANA

(PAWAN SINGH), PARTNER.
M.NO.087209

UDIN: 26087209PLGABE8915

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
Office No.5, 2nd Floor, Guru HarRai Complex,
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Phone : 0161-2544029, Mobile : 09417074075

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S ASIAN LAKTO INDUSTRIES LIMITED**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026

1.

a) As explained to us, the company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. However the fixed assets register was not produced before us for our verification.

b) As reported to us, the fixed assets of the company are physically verified by the Management in a phased manner, designed to cover all the items 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 business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

2.

a) The management has conducted the physical verification of inventory at reasonable intervals.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) As explained to us by the management, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification, as compared to the book records, were not material and have been properly dealt with in the books of account.

**However it is submitted that stock records were not produced before us for our verification and inventory valuations are as per stock valuations prepared and finalised by the company.**

3. Based on the audit procedures applied by us and according to the information and explanations given to us and on the basis of our examination of the records, the company has not granted any loans, secured or unsecured to companies, firms Limited Liability partnerships or other parties covered in the register maintained under section 189 of the act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB)

4. In our opinion and according to the information and explanations given to us, the company has not granted any loans to Directors etc. and not made any inter-corporate loans and investments covered under the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 4 of the Order are not applicable to the Company and hence not commented upon.

5. The Company has not accepted any deposits from the public during the year under the provisions of Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6.
   a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company is irregular in depositing its statutory dues consisting of PF/ESI and TDS with the appropriate authorities and as per information available, the company has undisputed statutory dues, as at March 31, 2026, which were in arrears for a period of more than six months from the date they became payable.

   b) According to the information and explanation give to us and records of the Company examined by us that there are no dues of Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax which have not been deposited on account of any dispute with the relevant authorities.

7. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institution, bank or Government.

8.
   a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the financial year.

9. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

10. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

11. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:008433N
LUDHIANA (PB.)

PAWAN SINGH & ASSOCIATES
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Office No.5, 2nd Floor, Guru HarRai Complex,
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12. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

13. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

15. In our opinion, the company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

FOR PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB.)

(PAWAN SINGH), PARTNER.
M.NO.087209

DATE :28.05.2026
PLACE: LUDHIANA

UDIN: 26087209PLGABE8915

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
Office No.5, 2nd Floor, Guru HarRai Complex,
Industrial Estate Road, Ludhiana-141003
Phone : 0161-2544029, Mobile : 09417074075

## "ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S ASIAN LAKTO INDUSTRIES LIMITED

*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 M/S ASIAN LAKTO INDUSTRIES 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

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:009433N LUDHIANA (PB)

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auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING:

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

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:008433N
LUDHIANA (PB.)

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
Office No.5, 2nd Floor, Guru HarRai Complex,
Industrial Estate Road, Ludhiana-141003
Phone : 0161-2544029, Mobile : 09417074075

**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 ('ICAI').

FOR PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:008433N
LUDHIANA (PB.)

DATE :28.05.2026
PLACE: LUDHIANA

(PAWAN SINGH), PARTNER.
M.NO.087209

UDIN: 26087209PLGABE8915

# ASIAN LAKTO INDUSTRIES LIMITED

Balance Sheet as on 31.03.2026

| | PARTICULARS | NOTE No | as at 31.03.2026 | as at 31.03.2025 |
|---|---|---|---|---|
| I | **ASSETS** | | | |
| (1) | **Non Current Assets** | | | |
| | (a) Property, Plant and Equipment | 3 | 145725172 | 84907470 |
| | (b) Capital Work in Progress | | | |
| | (c) Intangible Assets | | | |
| | (d) Financial Assets | | | |
| | (i) Investments | | | |
| | (ii) Other Financial Assets | 4 | 5820435 | 4727212 |
| | (e) Deffered Tax Assets (Net) | | | |
| | (f) Other Non Current Assets | | | |
| | | | 151545607 | 89634682 |
| (2) | **Current Assets** | | | |
| | (a) Inventories | 5 | 214621516 | 202748852 |
| | (b) Financial Assets | | | |
| | (i) Investments | | 0 | 0 |
| | (ii) Trade Receivable | 6 | 49388666 | 109530529 |
| | (iii) Cash and Cash equivalents | 7 | 1232054 | 2340749 |
| | (c) Current Tax Assets (Net) | 8 | 0 | 0 |
| | (e) Other Current Assets | 9 | 972111 | 5549906 |
| | | | 266214347 | 320170036 |
| | **TOTAL** | | 417759954 | 409804718 |
| II | **EQUITY & LIABILITIES** | | | |
| (1) | **Equity** | | | |
| | (a) Equity Share Capital | 10 | 58033000 | 58033000 |
| | (b) Other Equity | 11 | 88723581 | 85437715 |
| | | | 146756581 | 143470715 |
| (2) | **Liabilities** | | | |
| | **Non Current Liabilities** | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings-Secured | 12 | 47689582 | 63003555 |
| | (ii) Borrowings-Unsecured | 12 | 83855599 | 79480599 |
| | (b) Provisions | 13 | 0 | 0 |
| | (c) Deferred Tax Liabilities (Net) | 14 | 5865662 | 1597306 |
| | (c) Other Non Current Liabilities | | | |
| | | | 137410843 | 144081460 |
| | **Current Liabilities** | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 15 | 78676714 | 75116981 |
| | (ii) Trade Payables | 16 | 6780396 | 5546490 |
| | (iii) Other Financial Liabilities | 17 | 38524113 | 37978729 |
| | (b) Provisions | | | |
| | (c) Other Current Liabilities | 18 | 9611307 | 3610342 |
| | | | 133592530 | 122252543 |
| | **TOTAL** | | 417759954 | 409804718 |
| | Significant Accounting Policies | | | |
| | Notes forming part of Accounts | 26 | | |
| | | | 0 | 0 |

As per our report of even date attached

**FOR PAWAN SINGH & ASSOCIATES**
Chartered Accountants
(Firm Registration No.:008433N)
UDIN: 26087209PLGABE8915

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB.)

**Pawan Singh**
Partner
(M.No.087209) FRN: 008433N

**PLACE: LUDHIANA**
**DATE: 28.05.2026**

**For and on behalf of Board of Directors**

Neeraj Poddar

NEERAJ PODDAR
DIRECTOR
DIN - 00880381

NEERAJ ANEJA
DIRECTOR
DIN - 10303788

PAWAN KUMAR
CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

## ASIAN LAKTO INDUSTRIES LIMITED

### STATEMENT OF PROFIT AND LOSS as on 31.03.2026

| | PARTICULARS | YEAR ENDED 31.03.2026 | YEAR ENDED 31.03.2025 |
|---|---|---|---|
| I | INCOME | | |
| | Revenue From Operations | 436551367 | 373295325 |
| | Other Income | 387706 | 16295 |
| | TOTAL REVENUE (I + II) | 436939073 | 373311620 |
| II | EXPENSES | | |
| | Cost of Materials Consumed | 345259078 | 287821293 |
| | Change in inventories of Finished Goods, Work-in-Progress, Stock-in-Trade | 393007 | (2,12,804) |
| | Employee Benefits Expenses | 19042305 | 18107248 |
| | Finance Costs | 14714282 | 21395110 |
| | Depreciation and Amortization Expense | 14026899 | 10977450 |
| | Other Expenses | 34409204 | 28318959 |
| | TOTAL EXPENSES (IV) | 427844775 | 366407256 |
| III | Profit/(loss) before exceptional items and tax from continuing operations (III-IV) | 9094298 | 6904364 |
| | Expectional Items | | |
| IV | Profit/ (loss) before tax from continuing operations (V-VI) | 9094298 | 6904364 |
| V | TAX EXPENSE : | | |
| | Current Tax | 1540076 | 1493004 |
| | Earlier Year | | |
| | Deferred Tax | 4268356 | 252658 |
| VI | Profit/ (Loss) for the Year from continuing operations (VII-VIII) | 3285866 | 5158702 |
| VII | Other Comprehensive Income | | |
| | (A) Items that will be reclassified to profit or loss | | |
| | Other (specify nature) | | |
| | Income tax effect | | |
| | (B) Items that will not be reclassified to profit or loss | | |
| | Re-measurement gains (losses) on defined benefit plans | | |
| | Income tax effect | | |
| | Other Comprehensive Income for the year net of Tax | | |
| VIII | Total Comprehensive Income for the Year (IX+X) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Year) | 3285866 | 5158702 |
| IX | Earnings per equity share of 10 each | | |
| | (1) Basic | | |
| | (2) Diluted | | |
| | Significant Accounting Policies | | |
| | Notes forming part of Accounts | | |

The accompanying notes are integral part of the financial statements.

As per our report of even date attached
**FOR PAWAN SINGH & ASSOCIATES**
Chartered Accountants
(Firm Registration No. 008433N)
UDIN: 26087209PLGA[illegible]

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN 008433N LUDHIANA (PB.)

**Pawan Singh**
Partner
(M.No.087209) FRN: 008433N

**PLACE: LUDHIANA**
**DATE: 28.05.2026**

**For and on behalf of Board of Directors**

Neeraj Poddar

NEERAJ PODDAR
DIRECTOR
DIN - 00880381

NEERAJ ANEJA
DIRECTOR
DIN - 10303788

PAWAN KUMAR
CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

## M/s Asian Lakto Industries Limited

VPO Jandiali, Kohara, Ludhiana

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

(Amt. In Lacs)

| | Particulars | For the Year ended March 31, 2026 | For the Year ended March 31, 2025 |
|---|---|---|---|
| **A.** | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | Net profit before tax and extraordinary items | **90.94** | **69.04** |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 140.27 | 109.77 |
| | (Profit) / Loss on sale of fixed assets | | |
| | (Profit) / Loss on redemption of investments | | |
| | Interest and other income on investments | | |
| | Interest expenses | **147.14** | **213.95** |
| | Appropriation of profits | 0.00 | 0.00 |
| | Operating profit / (loss) before working capital changes | **378.35** | **392.77** |
| | **Changes in working capital:** | | |
| | Increase / (Decrease) in trade payable | **12.34** | **4.86** |
| | Increase / (Decrease) in short term borrowing | **35.60** | **-187.89** |
| | Increase / (Decrease) in provisions | **60.01** | **3.32** |
| | Increase / (Decrease) in deferred tax liabilities | **0.00** | **0.00** |
| | Increase / (Decrease) in other current liabilities | **5.45** | **25.94** |
| | Decrease / (Increase) in short term loan and advances/Current Ass | **45.78** | **-3.96** |
| | Decrease / (Increase) in trade receivables | **601.42** | **292.42** |
| | Decrease / (Increase) in inventories | **-118.73** | **-179.52** |
| | | **641.87** | **-44.83** |
| | **CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES** | **1020.22** | **347.94** |
| | Less: Adjustment for Income Tax Paid | **-15.40** | **-14.93** |
| | Less: Adjustment for Income Tax Loss on Sale of Fixed Assets | | |
| | **NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES** | **1004.82** | **333.01** |
| **B.** | **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| | Purchase of tangible / intangible assets | -748.45 | -93.47 |
| | Sale of tangible / intangible assets | 0.00 | 0.00 |
| | Decrease/ (Increase) in long term loan and advances | 0.00 | 0.00 |
| | (Increase) / Decrease in non current investments | -10.93 | -8.62 |
| | (Profit)/Loss on redemption of investments | 0.00 | 0.00 |
| | Investment in fixed deposits | 0.00 | 0.00 |
| | Dividend/ bank interest received | 0.00 | 0.00 |
| | **NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES** | **-759.38** | **-102.09** |
| **C.** | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Interest expenses | -147.14 | -213.95 |
| | Increase / (Decrease) in Long Term Borrowings | -109.39 | -11.16 |
| | Dividend paid | **0.00** | **0.00** |
| | **NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES** | **-256.53** | **-225.12** |
| | **NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+** | **-11.09** | **5.80** |
| | **Cash and Cash equivalents at beginning period (Refer Note 14)** | **23.41** | **17.61** |
| | **Cash and Cash equivalents at end of period (Refer Note 14)** | **12.32** | **23.41** |
| **D.** | **Cash and Cash equivalents comprise of** | | |
| | Cash on hand | | |
| | **Balances with banks** | | |
| | In current accounts | | |

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

**As per our report of even date**
**FOR PAWAN SINGH & ASSOCIATES**
Chartered Accountants
(Firm Registration No.:008433N)

PAWAN SINGH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB)

**Pawan Singh**
Partner, M.No.087209
**UDIN: 26087209PLGABE8915**
**Date : 28.05.2026**
**Place:- LUDHIANA**

**For & On Behalf of the Board**

**NEERAJ PODDAR**
**Director**
**DIN - 00880381**

**NEERAJ ANEJA**
**Director**
**DIN - 10303788**

**Pawan Kumar**
**CFO**

**ASIAN LAKTO INDUSTRIES LIMITED**

**STATEMENT OF CHANGE IN EQUITY as on 31.03.2026**

(Rs.)

EQUITY

**(A) Equity Share Capital**

| Particular | Nos. | Amount |
|---|---|---|
| **Balance As At 31.03.2025** | 58,03,300.00 | 5,80,33,000.00 |
| Equity share capital/Bonus shares issued during the year | 0.00 | 0.00 |
| **Balance As At 31.03.2026** | 58,03,300.00 | 5,80,33,000.00 |
| Equity share capital/Bonus shares issued during the year | 0.00 | 0.00 |

**(B) Other Equity**

| | Reserves and surplus | | | Total |
|---|---|---|---|---|
| | Capital reserves | General reserve | Retained Earning | |
| Dividend including dividend distribution tax | - | - | - | - |
| As At 31.03.2025 | 30,00,000.00 | 50,00,000.00 | 7,74,37,714.52 | 8,54,37,715.00 |
| As At 31.03.2026 | 30,00,000.00 | 50,00,000.00 | 8,07,23,580.73 | 8,87,23,581.00 |

**Significant Accounting Policies**
**Notes forming part of Accounts** 26

The accompanying notes are integral part of the financial statements.

**For and on behalf of Board of Directors**

NEERAJ PODDAR
DIRECTOR
DIN: 00880381

NEERAJ ANEJA
DIRECTOR
DIN: 10301785

PAWAN KUMAR
CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

**PLACE: LUDHIANA**
**DATE: 28.05.2026**

**ASIAN LAKTO INDUSTRIES LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS as on 31.03.2026

| | AS AT 31.03.2026 | AS AT 31.03.2025 |
|---|---|---|
| **NOTE - 4 OTHER FINANCIAL ASSETS** | | |
| Security Deposits | 58,20,435.00 | 47,27,211.94 |
| **Total** | **58,20,435.00** | **47,27,212.00** |
| **NOTE - 5 INVENTORIES** | | |
| Raw Material | 15,85,25,414.00 | 14,50,41,141.00 |
| Finished Goods | 4,10,35,110.00 | 4,35,28,117.00 |
| Work in Process | 1,40,25,442.00 | 1,19,25,442.00 |
| Consumable store/scrap | 10,35,550.00 | 22,54,152.00 |
| **Total** | **21,46,21,516.00** | **20,27,48,852.00** |
| **NOTE - 6 TRADE RECEIVABLE** | | |
| **Unsecured** | | |
| Trade receivable - Considered Good | 4,93,88,666.17 | 10,95,30,529.12 |
| Trade receivable - Considered doubtful | | |
| **Total** | **4,93,88,666.17** | **10,95,30,529.12** |
| Less: Provision for doubtful debts | - | - |
| **Total** | **4,93,88,666.00** | **10,95,30,529.00** |
| **NOTE - 7 CASH & BANK BALANCE** | | |
| **Cash and Cash Equivalents** | | |
| Cash in Hand | 8,56,809.00 | 14,84,858.00 |
| **Balances with Scheduled Banks** | | |
| PNB KATHUA | - | - |
| FDR | - | 50,000.00 |
| FDR2 | - | 2,00,000.00 |
| Cheques deposited but not cleared | 3,75,245.00 | 6,05,891.00 |
| Margin Money Deposit against bank guarentee | | |
| **Total** | **12,32,054.00** | **23,40,749.00** |
| **NOTE - 8 CURRENT TAX ASSETS (NET)** | | |
| Advance Payment of Tax | | |
| | 0 | 0 |
| **NOTE - 9 OTHER CURRENT ASSETS** | | |
| **Other Advances** | | |
| Other Advances | | |
| **Others** | | |
| Prepaid expenses | 1,22,314.00 | 76,800.00 |
| **Balances with Statutory/Government Authorities** | | |
| **Interest Receivable** | 25,171.00 | 2,77,892.00 |
| GST Receivable | 70,017.00 | 43,07,044.00 |
| GST Receivable (Cash Ledger) | 395.00 | 12,521.00 |
| GST Receivable (Haryana Branch) | - | 2,29,827.00 |
| Loan to Employee | 7,54,214.00 | 6,45,822.00 |
| **Total** | **9,72,111.00** | **55,49,906.00** |

**ASIAN LAKTO INDUSTRIES LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS as on 31.03.2026

| | | AS AT 31.03.2026 | | AS AT 31.03.2025 |
|---|---|---|---|---|
| NOTE - | **10 SHARE CAPITAL** | | | |
| | **Authorised** | | | |
| | 6500000 Equity Shares of `10/- each | 6,50,00,000.00 | | 6,50,00,000.00 |
| | | 6,50,00,000.00 | | 6,50,00,000.00 |
| | **Issued, Subscribed & Paid Up** | | | |
| | 6290000* | | | |
| | Equity Shares of `10/- each Fully Paid up | 6,29,00,000.00 | | 6,29,00,000.00 |
| | * Less : ALLOTEMENT MONEY IN ARREARS | 48,67,000.00 | | 48,67,000.00 |
| | **TOTAL** | 5,80,33,000.00 | | 5,80,33,000.00 |

| | | | | | |
|---|---|---|---|---|---|
| Note - | 10.1 Details of Shareholders holding more than 5% shares in the Company | **No. of shares** | in the class | **No. of shares** | in the class |
| | **(Equity Shares of `10 each fully paid** | | | | |
| 1 | NEERAJ PODDAR | 24,17,600.00 | 38.44% | 24,17,600.00 | 38.44% |
| 2 | NEERAJ PODDAR & SONS HUF | 6,72,500.00 | 10.69% | 6,72,500.00 | 10.69% |
| 3 | GOPAL PODDAR & SONS HUF | 3,67,200.00 | 5.84% | 3,67,200.00 | 5.84% |
| Note - | **10.2 Reconciliation of shares outstanding at the at the end of the reporting year** | | | | |
| | **Equity Shares** | No. of shares | | No. of shares | |
| | Equity shares at the beginning of the year | 58,03,300.00 | | 58,03,300.00 | |
| | Add: Bonus shares issued during the year | | | | |
| | | **58,03,300.00** | | **58,03,300.00** | |

Note **10.3 Terms/Rights attached to Equity Shares**

The Company has only Equity Share Capital as such no Preference Shares are subscribed and Paid up. There is no partly paid up Equity Share Issued Capital has equal right of all shareholders including distribution of dividend and repayment of capital. No part of the share of the company has held by any holding company or its ultimate holding company including subsidiaries or

Note

**10.4 Aggregate number of shares bought back, or issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the date of Balance Sheet**

| | | As at 31.03.2026 | As at 31.03.2025 |
|---|---|---|---|
| 1 | Equity shares allotted as fully paid-up pursuant to | | |
| 2 | Equity shares allotted as fully paid up bonus shares | | |
| 3 | Equity shares issued under the Employee Stock | | |
| | Total | | |
| NOTE - | **11 OTHER EQUITY** | | |
| | **(ii) Reserve & Surplus** | 30,00,000.00 | 30,00,000.00 |
| | **(c) Capital Reserve** | 50,00,000.00 | 50,00,000.00 |
| | **Profit & Loss Account** | 8,07,23,580.73 | 7,74,37,714.52 |
| | **Total** | **8,87,23,581.00** | **8,54,37,715.00** |
| | **(d) General Reserve** | | |
| | As Per Last Balance Sheet | | |
| | **(e) Retained Earning** | | |
| | As Per Last Balance Sheet | | |
| | (Add)/ Less: Loss for the current year | | |
| | Less: (Excess)/Deficit Depreciaton | | |
| | Less: Provision for taxation for earlier years | | |
| | Less: Bonus Share Alloted during the year | | |
| | Less: Proposed Preference dividend | | |
| | Less: Tax on Proposed Preference dividend | | |
| | **Items of Other Comprehensive Income recognised directly in retained earnings** | | |
| | **(a) Remeasurement of Defined benefit plan** | | |
| | Opening Balance | | |
| | Re-measurement (gains)/ losses on defined benefit plans | | |
| | Income tax effect | | |
| | Closing Balance | | |
| | **(b) Equity Instrument through Comprehensive Income** | | |
| | Opening Balance | | |
| | Addition during the year | | |
| | Deletion during the year | | |
| | **(c) Current Investment at MTM** | | |
| | Opening Balance | | |
| | Addition during the year | | |
| | Deletion during the year | | |

ASIAN LAKTO INDUSTRIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS as on 31.03.2026

| | | AS AT | | AS AT | |
|---|---|---|---|---|---|
| | | 31.03.2026 | | 31.03.2025 | |
| **NOTE -** | **12 LONG TERM BORROWINGS** | | | | |
| **(i)** | **SECURED LOANS** | CURRENT | NON CURRENT | CURRENT | NON CURRENT |
| | **Term Loans From Banks** | | | | |
| | Rupee Loans | | | | |
| | PNB CAR LOAN-388100NV00000015 | 1,35,792.00 | - | 2,35,812.00 | 1,35,972.00 |
| | PNB GECL 10%-38810PD00000107 | 33,07,099.25 | - | 23,74,800.00 | 33,07,099.00 |
| | PNB GECL 20% -TL-388100IL000243 | - | - | 16,83,334.00 | - |
| | PUNJAB KASHMIR FINANCE | 41,85,127.00 | - | 71,59,920.00 | 21,71,586.00 |
| | PNB GECL -EG-157 | 48,88,889.00 | - | 53,33,328.00 | 48,88,894.00 |
| | HDFC Bank Ltd.-Mercedes Car Loan | 15,97,572.00 | 59,49,162.00 | - | - |
| | MINTIFI FINSERVE PVT. LTD. | 28,53,445.89 | - | - | - |
| | PNB IB-33 | 99,99,996.00 | 4,17,40,419.74 | 99,99,996.00 | 5,25,00,004.00 |
| | | 2,69,67,921.00 | 4,76,89,582.00 | 2,67,87,190.00 | 6,30,03,555.00 |
| (ii) | **Unsecured Loan** | | | | |
| | Other unsecured loan from Family & Relatives | | | | |
| | Mr. Neeraj Poddar | | 7,56,53,295.00 | | 6,84,78,295.00 |
| | Mr. Amartya Poddar | | 45,16,477.00 | | 63,16,477.00 |
| | Mr. Abhinav Poddar | | 36,85,827.00 | | 46,85,827.00 |
| | **Less: Current Maturity** | | | | |
| | Foreign Currency Loans | | - | | - |
| | Rupee Loans | | - | | - |
| | OTHER LOAN | | - | | - |
| | | | 8,38,55,599.00 | | 7,94,80,599.00 |
| **NOTE -** | **13 LONG TERM PROVISIONS** | | | | |
| | **Provisions for Employee Benefits** | | | | |
| | Provision for Gratuity | | | | |
| | | | | | |
| **NOTE -** | **14 DEFERRED TAX LIABILITIES (NET)** | | | | |
| **(a)** | Income Tax expense in statement of profit and | | | | |
| | Current Income Tax Charge | | 58,65,662.00 | | 15,97,306.00 |
| | Adjustment of Tax relating to earlier years | | | | |
| | **Deferred Tax** | | | | |
| | Relating to Origination and reversal of Temporary | | | | |
| | Income Tax expense reported in the statement of | | 58,65,662.00 | | 15,97,306.00 |
| **(b)** | **Other Comprehensive Income** | | | | |
| | Re-measurement (gains)/losses on defined | | | | |
| | **Income Tax related items recognised in OCI** | | | | |
| **(c)** | **Reconciliation of Tax expense and the** | | | | |
| | Accounting Profit Before Tax | | | | |
| | Applicable Tax rate | | | | |
| | Difference in Tax rate | | | | |
| | **Income Tax charged to Statement if Profit and** | | | | |

| | | | | | |
|---|---|---|---|---|---|
| (d) | **Deferred Liabilities Comprises of :** | As at 31.03.2026 | | As at 31.03.2025 | |
| | Accelerated Depreciation for Tax purposes | | | | |
| | Expenses allowable on Payment basis | | | | |
| | Others | | | | |
| | **Reconciliation of Deferred Tax Liability (Net)** | | | | |
| | -Opening Balance | | 15,97,306.00 | | 13,44,648.00 |
| | -Deferred Tax Charge Created during the year | | 42,68,356.00 | | 2,52,658.00 |
| | -Deferred Tax credited during the year | | - | | - |
| | -Closing Balance | | 58,65,662.00 | | 15,97,306.00 |
| **NOTE -** | **15 SHORT TERM BORROWINGS** | | | | |
| | **SECURED LOANS (WORKING CAPITAL)** | | | | |
| | **From Banks** | | | | |
| | Rupee Loans | | | | |
| | Punjab National Bank-2746 | 5,36,94,074.61 | | 5,01,45,447.25 | |
| | Punjab National Bank-2612 | 2,49,82,638.96 | 7,86,76,713.57 | 2,49,71,533.87 | 7,51,16,981.12 |
| | **Total** | | **7,86,76,714.00** | | **7,51,16,981.00** |

Note:

**Security:**

1) The Cash Credit limit availed from PNB Bank ltd is fully secured by hypothecation of the company's entire stock of Raw Materials, semi finished and finished goods, consumable stores and spares and such other movables including book debts, bills whether documentary or clean, outstanding monies, recievables, both present and future, in a form and manner satisfactory to bank.

2) The Working capital is further secured by Equitable mortgage, in a form and manner satisfactory to bank, on the industrial property owned by company .

**Guarantee:**

1) Cash Credit limit is secured by personal guarantee of Promotors.

## ASIAN LAKTO INDUSTRIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS as on 31.03.2026

| | AS AT 31.03.2026 | AS AT 31.03.2025 |
|---|---|---|
| **NOTE - 16 TRADE PAYABLE** | | |
| Outstanding dues to Micro & Small Enterprises | | |
| Outstanding dues to other than Micro & Small Enterprises | 67,80,395.76 | 55,46,490.48 |
| **Total** | **67,80,396.00** | **55,46,490.00** |

**Additional Information:**
The amount due to Micro and Small Enterprises as defined in the " The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises as at 31st March, 2018 are as under :

(i) The principal amount remaining unpaid to supplier as at the end of the year

(ii) The interest due thereon remaining unpaid to supplier as at the end of the year

(iii) 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 this Act

(iv) The amount of interest accrued during the year and remaining unpaid at the end of the year

**Note:**

2) Trade payables are unsecured and are usually paid within 30 to 90 days.
3) Trade payable are non interest bearing.

| | | | |
|---|---|---|---|
| NOTE - | **17 OTHER FINANCIAL LIABILITIES** | | |
| | Current Maturities of Long Term Debt | 2,69,67,921.00 | 2,67,87,190.00 |
| | **Advances from Related Parties** | 1,05,48,754.00 | 1,03,98,177.00 |
| | Sundry Payables | | |
| | Audit Fee Payable | 45,000.00 | 45,000.00 |
| | Electricity Exp. Payable | 8,56,421.00 | 6,42,160.00 |
| | Ganesh Ji Maharaj | 501.00 | 501.00 |
| | TDS Payable | 1,04,713.00 | 1,02,462.00 |
| | TCS Payable | 803.00 | 3,239.00 |
| | | **3,85,24,113.00** | **3,79,78,729.00** |
| NOTE - | **18 OTHER CURRENT LIABILITIES** | | |
| | Wages & Salary Payable | 16,48,702.00 | 12,28,924.00 |
| | E.S.I. Payable | 9,336.00 | 9,732.00 |
| | Director Remunaration Payable | 1,00,000.00 | 50,000.00 |
| | Provident Fund Payable | 35,366.00 | 30,862.00 |
| | GST payable | 67,83,481.00 | 20,72,945.00 |
| | Punjab Labour Welfare Fund Payable | 23,540.00 | 25,650.00 |
| | | **86,00,425.00** | **34,18,113.00** |
| | Provision For Taxation | 15,40,076.00 | 14,93,004.00 |
| | TCS (On Car) | (81,750.00) | - |
| | TDS (Advance) | (4,47,445.00) | (13,00,775.00) |
| | Income Tax Payable | 10,10,881.00 | 1,92,229.00 |
| | **Total** | **96,11,306.00** | **36,10,342.00** |

**ASIAN LAKTO INDUSTRIES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS as on 31.03.2026**

**NOTES TO ACCOUNTS**

| | YEAR ENDED 31.03.2026 | YEAR ENDED 31.03.2025 |
|---|---|---|
| **NOTE - 23 EMPLOYEES BENEFITS EXPENSES** | | |
| Salary, Wages & Bonus | 1,75,72,976.00 | 1,72,14,067.00 |
| Director Remunaration | 12,00,000.00 | 6,00,000.00 |
| ESI Contibution | 72,043.00 | 1,03,846.00 |
| Provident Fund | 1,90,136.00 | 1,83,155.00 |
| Labour Welfare Fund | 7,150.00 | 6,180.00 |
| | 1,90,42,305.00 | 1,81,07,248.00 |
| **NOTE - 24 FINANCE COSTS** | | |
| Bank charges | 9,59,016.30 | 3,24,874.00 |
| Interest Expenses CC | 1,20,63,556.56 | 86,27,129.44 |
| Other Borrowing Costs | 16,91,709.00 | 1,24,43,106.74 |
| | 1,47,14,282.00 | 2,13,95,110.00 |
| **NOTE - 25 OTHER EXPENSES** | | |
| Advertisement | 7,83,512.84 | 16,07,408.35 |
| AMC EXP | 2,69,280.00 | 1,18,050.07 |
| Audit Fee | 50,000.00 | 50,000.00 |
| Building Repair /White Washing | 1,95,487.00 | 1,76,608.57 |
| Car Repair & Maintenance | 31,669.57 | 71,723.56 |
| Carriage, Freight, Vehicle Diesel | 16,52,620.61 | 20,79,870.56 |
| Commission | - | - |
| Computer Expenses | 2,91,570.27 | 56,531.93 |
| Convayance Exp | 3,540.00 | 4,185.00 |
| Diwali Expenses | 1,45,801.00 | 1,35,142.93 |
| Dentetion Charges | 39,719.00 | - |
| Food Expenses | 16,086.96 | 20,508.42 |
| Foreign Exchange Fluctuation Exp | - | (2,186.60) |
| General Exp/Repair | - | 1,76,091.00 |
| Hotel & Lodging Exps | 15,487.00 | - |
| Insurance Expenses | 5,10,420.48 | 1,65,148.53 |
| Lab Expenses / Testing Charges | 65,241.00 | 79,777.00 |
| Legal & Professional Charges | 4,83,769.00 | 4,73,700.00 |
| Listing Fee | 55,000.00 | 55,000.00 |
| Installation Charges | - | - |
| Medical Expenses | 230.00 | 867.50 |
| Misc. Expenses (Power & Fuel , Store Consumed) | 1,70,22,619.58 | 1,81,17,175.51 |
| Machinery Repair & Maintenance | 25,60,926.25 | - |
| Other Repair , Vehicle Repair | 63,738.41 | - |
| Other Misc. Exps. | 51,386.71 | - |
| Pest Management Charges | 1,09,000.00 | 1,17,000.00 |
| Postage & Telegram | 49,297.60 | 37,880.44 |
| Printing & Stationery | 1,37,046.00 | 1,14,815.23 |
| Rent , Fee, Rate & Taxes | 4,16,217.60 | 7,67,477.60 |
| Rent/Lease Exp | 76,78,264.04 | 20,32,469.42 |
| Rebate & Schemes/Sales Promotions | 2,45,871.00 | 2,29,579.49 |
| Security Charges | 4,28,660.35 | 8,81,404.96 |
| Staff & Labour welfare Exp | - | - |
| Subscription Fee | 21,240.00 | 43,470.00 |
| Telephone Expenses/ Gps Charges/Internet Exps. | 7,68,535.19 | 4,74,987.69 |
| Travelling Expenses | 2,45,827.00 | 2,33,761.00 |
| Unloading Charges | - | - |
| VEHICLE Petrol | 940.00 | 500.44 |
| **TOTAL** | 3,44,09,204.00 | 2,83,18,959.00 |

**ASIAN LAKTO INDUSTRIES LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS as on 31.03.2026

| | | AS AT 31.03.2026 | AS AT 31.03.2025 |
|---|---|---|---|
| **NOTE -** | **19 REVENUE FROM OPERATIONS** | | |
| | Sales | 43,65,51,367 | 37,32,95,325 |
| | | 43,65,51,367 | 37,32,95,325 |
| **NOTE -** | **20 OTHER INCOME** | | |
| | Interest on PSPCL Security | 3,59,478 | - |
| | Discount Received | 3,057 | - |
| | Interest Income | 25,171 | 16,295 |
| | | 3,87,706 | 16,295 |
| **NOTE -** | **21 COST OF RAW MATERIAL CONSUMED** | | |
| | Raw Material Consumed | 34,52,59,078 | 28,78,21,293 |
| | | 34,52,59,078 | 28,78,21,293 |
| **NOTE -** | **22 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK-IN-TRADE** | | |
| | **Opening Stock** | | |
| | Finished Goods | 4,35,28,117 | 4,29,71,610 |
| | Finished Goods-in-Transit | | |
| | Stock-in-Trade | | |
| | Work-In-Progress | | |
| | Others Materials ( Work in Process) | 1,19,25,442 | 1,22,69,145 |
| | | 5,54,53,559 | 5,52,40,755 |
| | **Closing Stock** | | |
| | Finished Goods | 4,10,35,110 | 4,35,28,117 |
| | Finished Goods-in-Transit | | |
| | Stock-in-Trade | | |
| | Work-In-Progress | | |
| | Others Materials ( Work in Process) | 1,40,25,442 | 1,19,25,442 |
| | | 5,50,60,552 | 5,54,53,559 |
| | **(Increase)/Decrease** | 3,93,007 | (2,12,804) |

**ASIAN LAKTO INDUSTRIES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT S FOR THE YEAR ENDING 31.03.2026**

**NOTE - 3 Property, Plant and Equipment**

| | GROSS BLOCK | | | | | DEPRECIATION | | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DESCRIPTION OF FIXED ASSETS | As At 01.04.2025 | Additions During the Period | Adjustment during the year | Sale/Discarded During the Period | As At 31.03.2026 | As At 01.04.2025 | For the Period | Dep. On Addition | Total Dep.During The Year | As at 31.03.2026 | As At 31.03.2026 | As At 31.03.2025 |
| **Tangible Assets** | | | | | | | | | | | | |
| LAND | 17,43,310 | - | - | - | 17,43,310 | - | - | - | - | - | 17,43,310 | 17,43,310 |
| BUILDING | 3,58,08,522 | - | - | - | 3,58,08,522 | 2,86,79,690 | 11,35,130 | - | 11,35,130 | 2,98,14,820 | 59,93,702 | 71,28,832 |
| BUILDING U/C | 14,33,963 | 26,92,366 | - | - | 41,26,329 | - | - | - | - | - | 41,26,329 | 14,33,963 |
| COMPUTER A/C | 8,31,601 | - | - | - | 8,31,601 | 1,00,097 | 26,362 | - | 26,362 | 1,26,459 | 7,05,142 | 7,31,504 |
| PLANT & MACHINERY | 10,21,80,009 | 4,05,25,797 | - | - | 14,27,05,806 | 4,51,96,310 | 64,67,995 | 6,80,745 | 71,48,740 | 5,23,45,050 | 9,03,60,755 | 5,69,83,699 |
| SOLAR PANEL U/I | - | 1,34,42,100 | | | 1,34,42,100 | | | | | | 1,34,42,100 | - |
| EFFLUMENT TREATMENT PLANT | 20,33,652 | - | - | - | 20,33,652 | 19,31,969 | - | - | - | 19,31,969 | 1,01,683 | 1,01,683 |
| MILK HANDLING EQUIPMENT | 0 | - | - | - | 0 | - | - | - | - | - | 0 | 0 |
| ELECTRIC INSTALLATION | 1,80,50,307 | 25,94,849 | - | - | 2,06,45,146 | 1,42,96,574 | 3,06,184 | 1,33,419 | 4,39,603 | 1,47,36,177 | 59,08,469 | 37,54,233 |
| VEHICLES | 2,49,49,804 | 80,93,250 | - | - | 3,30,43,054 | 2,37,23,422 | 31,39,090 | 6,93,643 | 38,32,733 | 2,75,56,155 | 54,86,899 | 12,26,382 |
| GLASS BOTTLES | 0 | - | - | - | 0 | - | - | - | - | - | 0 | 0 |
| FURNITURE & FIXTURES | 18,74,026 | 15,05,259 | - | - | 33,79,275 | 17,35,109 | 1,78,032 | 86,320 | 2,64,352 | 19,99,461 | 13,79,814 | 1,38,917 |
| MISC. FIXED ASSETS | 1,57,92,138 | 59,90,998 | - | - | 2,17,83,136 | 41,27,189 | 9,99,642 | 1,80,337 | 11,79,979 | 53,07,168 | 1,64,75,968 | 1,16,64,948 |
| **Sub-total (A)** | **20,46,97,332** | **7,48,44,600** | **-** | **-** | **27,95,41,932** | **11,97,89,861** | **1,22,52,435** | **17,74,464** | **1,40,26,899** | **13,38,16,760** | **14,57,25,172** | **8,49,07,471** |
| **Intangible Assets** | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub-total (B) | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total (A+B)** | **20,46,97,332** | **7,48,44,600** | **-** | **-** | **27,95,41,932** | **11,97,89,861** | **1,22,52,435** | **17,74,464** | **1,40,26,899** | **13,38,16,760** | **14,57,25,172** | **8,49,07,471** |
| **Previous Year Figures** | **19,53,50,449** | **93,46,883** | - | - | **20,46,97,332** | **10,88,12,411** | **1,09,24,124** | **53,326** | **1,09,77,450** | **11,97,89,861** | **8,49,07,471** | **8,65,38,038** |

NOTE - '26'

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026**

## I. SIGNIFICANT ACCOUNTING POLICIES:

### 1. *Corporate information:*

Asian Lakto Industries Limited ("the Company") is a Limited company incorporated in India under the Companies Act, 1956. The Company is engaged in the business of manufacturing fruit juices and related beverage products.

### 2. *Basis of Preparation:*

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph7 of the Companies (Accounts) Rule 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### *2.1 Summary of significant accounting policies*

i) Use of Estimates: The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the year. 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 years.

**ii) Basis of Classification of Current and Non-Current:**
Assets and Liabilities in the balance sheet have been classified as either current or non-current based upon the requirements of Revised Schedule III notified under the Companies Act 2013.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

**iii) Property, Plant & Equipment:**
Property, Plant & Equipment (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price, duties, borrowing costs (if capitalisation criteria are met), and any directly attributable costs to bring the asset to its working condition.

Gains or losses on disposal of assets are recognized in the Statement of Profit and Loss

PAWAN SINGH & ASSOCIATES CA CHARTERED ACCOUNTANTS FRN 008433N LUDHIANA (PB.)

NOTE - '26'

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026

**iv) Depreciation on Fixed Asset:** Depreciation on Fixed Asset is provided using the Straight Line Method as per the useful lives of the assets as estimated by the management, which are equal to the rates prescribed under Schedule II of the Companies Act, 2013.

**v) Inventories:**
Inventories are valued at lower of cost or net realizable value. Cost of Inventories is determined on First in First Out (FIFO) basis. Net realisable value is the estimated selling price in the ordinary course of the business, less estimated cost necessary to make the sale.

a) As informed to us, the management has conducted the physical verification of inventory at reasonable intervals.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) As explained to us by the management, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification, as compared to the book records, were not material and have been properly dealt with in the books of account.

**However it is submitted that stock records were not produced before us for our verification and inventory valuations are as per stock valuations prepared and finalised by the company.**

***vi) Revenue Recognition:***
*Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and there venue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:*

***vii) Income Taxes:***
Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted 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.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

***viii) Borrowing Cost:*** Borrowing cost includes interest and amortization of ancillary costs incurred in connection with arrangement of borrowings.
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective . All other borrowing costs are expensed in the year they occur.

PAWAN SINGH & ASSOCIATES CA CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB.)

NOTE - '26'

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026**

*ix) Earnings per Share :* Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## II. Notes on Accounts

1. The annual Accounts have been prepared on going concern basis.

2. Tax Deducted at Source was deposited as per Income Tax Rules, 1962.

3. The company is irregular in payment of its statutory dues consisting of PF/ESI.

4. Balances in parties accounts are as appearing in the books of the company and such accounts are subject to reconciliation of balances.

5. In accordance with the 'Accounting Standard 22 – Accounting for Taxes on Income', issued by the Institute of Chartered Accountants of India, the company has recognized Deferred Tax Liability for available Unabsorbed Depreciation and Accumulated Business Losses, there will be net Deferred Tax Liability of INR 5865662/- ( Last Year 1597306/-) is outstanding as at 31st March, 2026. However there is clerical mistake in working of Direct Tax Liability as on 31.03.2026 which shall be rectified in the next year. However this mistake has not resulted in short/excess reporting of PBT and Taxable Income of the company.

6. Managerial Remuneration paid/ provided is:

*(Amounts in Rupees)*

| Particulars | 2025-26 | 2024-25 | |
|---|---|---|---|
| Remuneration to Directors<br>Remuneration to Manager | 12,00,000/-<br>Nil | 6,00,000/-<br>Nil | |

*As no commission is payable to the Director, the computation of net profits under section 198 of the Companies Act, 2013, is not being given.*

7. Materials consumed are of varied nature and include items of consumables, fuel etc. Therefore it is not feasible to give the details as required under schedule III to the Companies Act, 2013.

8. Previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

9. Note 1 to 25 forms an integral part of the Balance Sheet, Statement of Profit & Loss Account and have been authenticated as such.

FOR PAWAN SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

PAWAN SINGH & ASSOCIATES CA CHARTERED ACCOUNTANTS FRN:008433N LUDHIANA (PB.)

(PAWAN SINGH) Partner
M.NO.087209
UDIN: 26087209PLGABE8915

DATE : 28.05.2026
PLACE: LUDHIANA