INDEPENDENT AUDITOR'S REPORT

To the Members of Hexagon Nutrition (International) Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the Financial Statements of **Hexagon Nutrition (International) Private Limited** (hereinafter referred to as "the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in equity and Statement of Cash flows for the year then ended, and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss, its total comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Financial Statements.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

S.K. Patodia & Associates LLP
FRN 112723W/W100962
Mumbai
Chartered Accountants

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

   d) In our opinion, the aforesaid 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 the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

   g) In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended Mach 31, 2026, has been paid / provided by the Company to its directors is in accordance with the provisions of Section 197 read with Schedule V to the Act.

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

i. The Company does not have any pending litigations which would impact its financial position except as referred in Note 37 to the Financial Statements.

ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2026.

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

iv. (A) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(C) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend has been declared or paid during the year by the company.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining books of account which has a feature of recording audit trail (edit logs) facility and the same has operated throughout the year for all the relevant transaction 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria
Partner
Membership Number: 146268
UDIN: 26146268WLTNDX5384

S.K. Patodia & Associates LLP * FRN 112723W/ W100962 Mumbai * Chartered Accountants

Place : Mumbai
Date : June 30, 2026

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Hexagon Nutrition (International) Private Limited on the financial statements for the year ended March 31, 2026

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) All property, plant and equipment have been physically verified by the management annually, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The Company has not revalued its property, plant and equipment or intangible assets during the year ended March 31, 2026.

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

(ii) (a) The physical verification of inventory - has been conducted at reasonable intervals by the management during the year. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. In respect of inventory lying with third parties at the year-end, written confirmations have been obtained. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

(b) The Company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company during the year. The monthly returns/statements filed by the company with such banks/ financial institutions are not in agreement with the books of accounts of the company. The difference is on account of physical verification and reconciliation of third party ledgers with company's books of accounts.

(iii) (a) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(b) The investments made and the terms and conditions of grant of all loans and advances in the nature of loans are, in our opinion, prima-facie, not prejudicial to the company's interest.

(c) In respect of loans given by the Company, there is no stipulated schedule for the repayment of principal or the payment of interest. Additionally, loans granted to certain employees also lack any defined terms for repayment of principal or interest. Therefore, we are unable to comment on the regularity of such repayments or interest payments.

(d) There is no amount overdue for more than ninety days in respect of the aforesaid loans.

(e) There is no loan given falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same party.

(f) The Company has not granted loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to certain parties.

(iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.

(v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under .

(vi) The maintenance of cost records has been specified by the Central Government of India under sub-section (1) of section 148 of the Companies Act. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 the Act and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, there are no dues in respect of the statutory dues referred in foregoing paragraph (vii)(a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us, the Company has applied term loans taken during the year for the purpose for which they were obtained.

(d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the records of the Company examined by us and the information and explanations given to us, the company does not meet the criteria for the applicability of internal audit under Section 138 of the Act. As such, the provisions of Clause 3(xiv) of said Order are not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) According to the information and explanations given to us, and the records of the company examined by us, the Company has incurred cash losses amounting to Rs. 141.11 lakhs in the current year but there were no cash losses in the immediately preceding financial year.

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

S.K. Patodia & Associates LLP
FRN 112723W/W100962
Mumbai
Chartered Accountants

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

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

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria
Partner
Membership Number: 146268
UDIN: 26146268WLTNDX5384

Place: Mumbai
Date: June 30, 2026

Annexure B to the Independent Auditor's Report
Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Hexagon Nutrition (International) Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **Hexagon Nutrition (International) Private 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

2. The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting with reference to financial statements 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 which were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to financial statements 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") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing 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 ICAI. Those Standards and the Guidance Note require that we comply with the 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.

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

5. 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with Reference to Financial Statements

6. A company's internal financial controls over financial reporting with reference to financial statements 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 the Generally Accepted Accounting Principles. A company's internal financial controls over financial reporting with reference to financial statements includes those policies and procedures that :

    i. pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company;

    ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

Annexure B to the Independent Auditor's Report
Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Hexagon Nutrition (International) Private Limited

iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositions of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting with reference to financial statements, 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 with reference to financial statements to future period are subject to the risk that the internal financial controls over financial reporting with reference to financial statements may become inadequate because of the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration Number: 112723W/ W100962

Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN: 26146268WLTNDX5384

Place : Mumbai
Date : June 30, 2026

HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED
CIN : U15146TN2012PTC089163

BALANCE SHEET AS AT MARCH 31, 2026

(All amounts in Rupees millions, unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	182.43	184.35
Capital Work-in-progress	3	19.66	33.11
Right of use Assets	4	13.63	13.78
Other Intangible Assets	5	1.03	0.05
Deferred Tax Assets (Net)	6	11.58	12.62
Other Non Current Assets	7	0.87	0.38
CURRENT ASSETS			
Inventories	8	169.27	74.71
Financial Assets			
Investments	9	45.40	28.55
Trade Receivables	10	74.55	64.85
Cash and Cash Equivalents	11	0.55	20.73
Bank Balance other than Cash and Cash Equivalents	12	13.96	16.58
Other Financial Assets	13	0.20	0.27
Current Tax Assets (Net)	14	0.09	0.09
Other Current Assets	15	26.94	15.14
Total Assets		**560.17**	**465.21**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	16	6.40	6.40
Other Equity	17	132.36	150.12
Total Equity		**138.76**	**156.52**
NON-CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	18	28.24	34.01
Lease Liabilities	19	15.11	14.38
Provisions	20	4.36	3.68
CURRENT LIABILITIES			
Financial liabilities			
Borrowings	21	338.61	235.30
Lease Liabilities	22	0.66	0.70
Trade Payables	23		
Total outstanding dues to micro enterprise and small enterprise		14.67	0.63
Total outstanding dues to other than micro enterprise and small enterprise		1.20	0.90
Other Financial Liabilities	24	12.14	10.15
Other Current Liabilities	25	3.06	6.34
Provisions	26	3.36	2.60
Current Tax Liabilities (Net)	27	-	-
TOTAL EQUITY AND LIABILITIES		**560.17**	**465.21**
Material Accounting policies	1- 2		
Notes to the Ind AS financial statements	3 - 51		

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration Number : 112723W/W100962

Dhiraj Lalpuria
(Partner)
Membership No. 146268

Place : Mumbai
Date : 30th June 2026

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

For and on behalf of the Board of Directors

Vikram Kelkar
(Director)
DIN-02302364
Place : Germany

Dr. Nikhil Kelkar
(Director)
DIN-02302369
Place : Australia

Place : Mumbai
Date : 30th June 2026

HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED
CIN : U15146TN2012PTC089163

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

(All amounts in Rupees millions, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from Operations	28	526.05	652.30
Other Income	29	24.31	10.26
Total Income		**550.36**	**662.56**
EXPENSES			
Cost of Materials Consumed	30	291.07	347.51
Purchases of Stock-in-Trade		-	-
Changes in inventories of Finished Goods and Work -in- progress	31	11.36	144.89
Employee Benefits Expenses	32	48.39	42.00
Finance Costs	33	39.78	36.00
Depreciation and Amortisation Expense	34	31.20	32.19
Other Expenses	35	145.68	62.23
Total Expenses		**567.49**	**664.82**
Profit Before Exceptional Items and Tax		**(17.13)**	**(2.26)**
Loss / (Profit) on Sale of Plant and Equipment		(0.03)	-
Withholding Tax Written off		-	-
Profit Before Tax		**(17.10)**	**(2.26)**
Tax Expenses			
Current Tax		-	-
Deferred Tax Expense/(Credit)		0.93	(0.94)
Tax For Earlier Years		-	-
Total Tax Expenses		**0.93**	**(0.94)**
Profit for the Year (A)		**(18.03)**	**(1.32)**
Other Comprehensive Income (OCI)			
Items that will not be reclassified subsequently to Profit or Loss:			
- Remeasurement of post employment benefit obligation		0.38	0.07
- Income tax effect on above		(0.11)	(0.02)
Other Comprehensive Income for the year, net of tax (B)		**0.27**	**0.05**
Total Comprehensive Income for the year (A+B)		**(17.76)**	**(1.27)**
Earnings per share (of Re. 1 each)	36		
- (in Rs.) Basic		**(2.82)**	**(0.21)**
- (in Rs.) Diluted		**(2.82)**	**(0.21)**
Material Accounting policies	1- 2		
Notes to the Ind AS financial statements	3 - 51		

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration Number : 112723W/W100962

Dhiraj Lalpuria
(Partner)
Membership No. 146268

Place : Mumbai
Date : 30th June 2026

For and on behalf of the Board of Directors

Vikram Kelkar
(Director)
DIN-02302364
Place : Germany

Dr. Nikhil Kelkar
(Director)
DIN-02302369
Place : Australia

Place : Mumbai
Date : 30th June 2026

HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED
CIN : U15146TN2012PTC089163

STATEMENT OF CHANGES IN EQUITY
(All amounts in Rupees millions, unless otherwise stated)

A) Equity Share Capital

Particulars	Number	In Millions
Equity shares of Rs. 1 each issued, subscribed and paid		
Balance as at the 31 March 2024	64,00,000	6.40
Changes in equity share capital for the year ended 31 March 2024	-	-
Balance as at the 31 March 2025	64,00,000	6.40
Changes in equity share capital for the year ended 31 March 2025	-	-
Balance as at the 31 March 2026	64,00,000	6.40

Particulars	Reserves and surplus	Other comprehensive income	Total Other Equity
Balance as at the 31 March 2024	**150.78**	**0.61**	**151.39**
Total Comprehensive Income/(Loss) for the year	(1.32)	0.05	(1.27)
Transfer Remeasurement of post employment benefit obligation to Retained Earnings	0.66	(0.66)	-
Balance as at the 31 March 2025	**150.12**	**-**	**150.12**
Total Comprehensive Income/(Loss) for the year	(18.03)	0.27	(17.76)
Transfer Remeasurement of post employment benefit obligation to Retained Earnings	0.27	(0.27)	-
Balance as at the 31 March 2026	**132.36**	**-**	**132.36**

Material Accounting policies	1- 2
Notes to the Ind AS financial statements	3 - 51

As per our report of even date attached

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration Number : 112723W/W100962

Dhiraj Lalpuria
(Partner)
Membership No. 146268

Place : Mumbai
Date : 30th June 2026

For and on behalf of the Board of Directors

Vikram Kelkar
(Director)
DIN-02302364
Place : Germany

Dr. Nikhil Kelkar
(Director)
DIN-02302369
Place : Australia

Place : Mumbai
Date : 30th June 2026

HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED
CIN : U15146TN2012PTC089163

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

(All amounts in Rupees millions, unless otherwise stated)

PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax as per Statement of Profit and Loss	(17.10)	(2.26)
Adjustment for :		
Interest Income	(0.86)	(0.95)
Profit on sale of Investments	1.60	0.87
Depreciation and Amortisation	31.20	32.19
Remeasurement of post employment benefit obligation	0.39	0.07
Fair value of investments through P&L	(1.85)	(1.60)
Loss/(Gain) on Sale of Property, Plant and Equipment's	(0.03)	-
Interest paid	39.78	36.00
Operating Profit before Working Capital Changes	**53.13**	**64.32**
Adjusted for :		
Increase/Decrease in Trade Receivables	(9.70)	(55.85)
Increase/Decrease in Inventories	(94.57)	160.57
Increase/Decrease in Other Financial Assets	0.06	0.02
Increase/Decrease in Other Assets	(12.27)	(5.66)
Increase/(Decrease) of Provisions	1.43	0.45
Increase/Decrease in Trade Payables	14.33	(0.33)
Increase/Decrease in Other Financial Liabilities	1.99	(4.59)
Increase/Decrease in Other Liabilities	(3.27)	2.81
Cash generated from operations	**(48.87)**	**161.75**
Direct Taxes paid (incl TDS net off refund recd)	-	2.53
Net Cash generated from / (used in) Operating Activities (A)	**(48.87)**	**164.28**
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Property, Plant and Equipment, Intangibles & Capital Work in Progress	(16.64)	(34.22)
Investment in Mutual Fund	(16.60)	(15.33)
Interest Income	0.86	0.95
Investment in bank deposit	2.62	(2.34)
Net cash generated from / (used in) Investing Activities (B)	**(29.76)**	**(50.94)**
C) CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(38.40)	(34.68)
Repayment/ Proceeds from Long-Term Borrowings	97.54	(97.35)
Repayment/ Proceeds from Short-Term Borrowings	-	-
Payment of Lease Liabilities	(0.70)	(0.63)
Net cash generated from / (used in) Financing Activities (C)	**58.44**	**(132.66)**
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**(20.19)**	**(19.32)**
Cash & Cash Equivalents at the beginning of the year	20.73	40.05
Cash & Cash Equivalents at the end of the year	**0.54**	**20.73**

The above Cash Flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS-7) on " Cash Flow Statements" as notified by the Companies (Accounting Standard) Rules, 2015.

S.K. Patodia & Associates LLP ★ FRN 112723W/ W100962 Mumbai ★ Chartered Accountants

Hexagon Nutrition (International) Private Limited ★ (INDIA) ★

HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED
CIN : U15146TN2012PTC089163

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

(All amounts in Rupees millions, unless otherwise stated)

Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flow and non cash changes, are given below:

Particulars	As at April 1,2025	Net Cash flows	As at March 31, 2026
Borrowings - Non Current (Refer Note - 18)	34.01	(5.77)	28.24
Borrowing - Current (Refer Note - 21)	235.30	103.31	338.61
Lease - Non Current (Refer Note - 19)	14.38	(0.73)	15.11
Lease - Current (Refer Note - 22)	-	-	-

Particulars	As at April 1,2024	Net Cash flows	As at March 31, 2025
Borrowings - Non Current (Refer Note - 18)	55.95	(21.94)	34.01
Borrowing - Current (Refer Note - 21)	310.71	(75.41)	235.30
Lease - Non Current (Refer Note - 19)	13.71	(0.67)	14.38
Lease - Current (Refer Note - 22)	0.68	0.68	-

Components of cash and cash equivalents considered only for the purpose of cash flow statement

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- In Current Account	0.47	-
- In EEFC Accounts	-	20.17
-In Fixed Deposit Account having maturity of less than 3 months	-	0.44
Cash in hand		
- In reporting currency	0.01	0.02
- In foreign currency	0.07	0.10
TOTAL	**0.55**	**20.73**

Material Accounting policies	1- 2
Notes to the Standalone Ind AS financial statements	3 - 51

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration Number : 112723W/W100962

Dhiraj Lalpuria
(Partner)
Membership No. 146268

Place : Mumbai
Date : 30th June 2026

For and on behalf of the Board of Directors

Vikram Kelkar
(Director)
DIN-02302364
Place : Germany

Dr. Nikhil Kelkar
(Director)
DIN-02302369
Place : Australia

Place : Mumbai
Date : 30th June 2026

Notes to the Ind AS Financial Statements

1. Corporate information

Hexagon Nutrition (International) Private Limited is a private limited company domiciled in India (SEZ) and incorporated under the Companies Act applicable in India. The company is engaged in manufacturing and trading of nutraceuticals, dietary supplements and micronutrient premix. Micronutrient Premix business of the Company focuses on the needs of fortifying basic foods with the right blend of micronutrients to meet the needs of the masses. Clinical Nutrition/ Dietary Supplements offered by the Company is intended to provide nutrients that may otherwise not be consumed in sufficient quantities by the masses.

The registered office of the Company is located at Plot No. 76-77-78, CCCL Pearl City Food Port SEZ, Kombukaranatham Village, Sekkarakkudi, Tuticorin – 628104, Tamil Nadu.

The Ind AS financial statements are approved for issue in accordance with a resolution of the board of directors on 30 June 2026.

2. Material accounting policies

2.1 Basis of accounting, preparation and principles of Financial Statements:

These Ind AS financial statements of the Company comprise of the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended, and a summary of material accounting policies other explanatory information. These Audited Ind AS financial statements have been prepared by the Company in accordance with Indian Accounting Standards (hereinafter referred to as "Ind AS") under the provisions of the Companies Act, 2013 (hereinafter referred to as `the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of measurement

The Financial Statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and financial liabilities (including derivative instruments and mutual funds) that are measured at fair value; and
- Defined Benefit plans – plan assets measured at fair value.

2.3 Summary of material accounting policies

Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. In particular, the Company has identified the following areas where assumptions and estimation uncertainties are most significant: useful lives of property, plant and equipment and intangible assets (Refer paragraph (g) and (h) below); actuarial assumptions for defined benefit obligations (Refer paragraph (n) below and Note 38); expected credit loss allowance on trade receivables and other financial assets (Refer paragraph (c) below); fair valuation of unquoted financial instruments (Refer paragraph (s) below); recognition of deferred tax assets (Refer paragraph (f) below); and assessment of contingent liabilities and provisions (Refer paragraph (q) below and Note 37).

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is: - Expected to be realised or intended to be sold or consumed in normal

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

operating cycle - Held primarily for the purpose of trading - Expected to be realised within twelve months after the reporting period, or - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when: - It is expected to be settled in normal operating cycle - It is held primarily for the purpose of trading - It is due to be settled within twelve months after the reporting period, or - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Foreign currencies

Functional and presentation currency

The financial statements are presented in Indian Rupees (₹) which is company's functional and presentation currency

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency outstanding at the year end are restated at the year end exchange rates.

Exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expense in the year in which they arise except for the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting, such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

- Exchange differences arising on monetary items that are designated as part of the hedge of the Company's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.

- Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

c. Financial instruments

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

- Financial assets include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, security deposits, investments in equity and debt securities;

- Financial liabilities include long-term and short-term loans and borrowings, lease liabilities, derivative financial liabilities, bank overdrafts and trade payables

Financial assets:

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through OCI, or fair value through profit or loss.

Initially, a financial instrument is recognized at its fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Subsequently, financial instruments are measured according to the category in which they are classified.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

i) Financial assets at amortised cost:

A financial asset is classified as "financial asset at amortised cost" (amortised cost) under IND AS 109 Financial Instruments if it meets both the following criteria:

(1) The asset is held within a business model whose objective is to hold the financial asset in order to collect contractual cash flows, and

(2) The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified date (the 'SPPI' contractual cash flow characteristics test).

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

ii) Financial assets at fair value through other comprehensive income (FVTOCI):

All equity investment in scope of IND AS 109 Financial Instruments are measured at fair value. Equity instruments which are held for trading and contingent are classified as fair value through profit or loss. For all other equity instruments, the Company may make irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument through fair value through other comprehensive income (FVTOCI), then all fair value changes in the instruments excluding dividends, are recognised in OCI and is never recycled to statement of profit and loss, even on sale of the instrument.

Dividends are recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI

iii) Financial assets at fair value through profit or loss (FVTPL)

Financial assets at fair value through profit or loss include financial assets held for trading, e.g., derivative instruments, financial assets designated upon initial recognition at fair value through profit or loss, e.g., debt or equity instruments, or financial assets mandatorily required to be measured at fair value, i.e., where they fail the SPPI test. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that do not pass the SPPI test are required to be classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e., removed from the Company's statement of financial position) when:

• The rights to receive cash flows from the asset have expired, or

• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

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

Financial liabilities and equity instruments:

a) Classification as debt or equity

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

b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

c) Financial liabilities

Financial liabilities are classified as either financial liabilities at 'FVTPL' or 'other financial liabilities'.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

i) Financial liabilities measured at amortized cost

S.K. Parodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

ii) Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. Gains or losses on liabilities held for trading are recognized in statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

De-recognition of financial liabilities

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

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the balance sheet only if there is a current enforceable legal right to offset the recognised amounts and there is an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Impairment of financial assets

The company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, deposits and contract assets, the company applies a simplified approach in calculating ECLs. Therefore, the company does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

d. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds, including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

e. Revenue recognition

Revenue from sale of goods is recognized at point in time when control is transferred to the customer and it is probable that consideration will be collected. Control of goods is transferred upon the shipment of the goods to the customer or when goods is made available to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for variable consideration such as volume discounts, cash discounts etc. as specified in the contract with the customer. The Company collects Goods and Services Tax on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded

from the revenue. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

No element of financing is deemed present as the majority of sales are on cash basis and credit sales are made with normal credit period consistent with market practice.

Income from trading sales

Revenue from sale of goods is recognised when the Control of goods is transferred upon the shipment of the goods to the customer or when goods is made available to the customer , all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of customer returns, trade allowance, rebates, goods and services tax and amount collected on behalf of third parties.

Historical experience, specific contractual terms and future expectations of sales returns are used to estimate and provide for damage or expiry claims.

Income from sale of service

Revenue from sale of services is recognized in accordance with the terms of the relevant agreements and is net of goods and service tax (GST), where applicable as accepted and agreed with the customers.

Interest income

Interest income on financial assets at amortised cost is recognised using the effective interest method. Effective interest is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established by the reporting date.

Contract balances-

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in point (d) above.

Contract assets

A contract asset is the Company's right to consideration in exchange for goods or services that the Company has transferred to a customer when that right is conditioned on something other than the passage of time (for example, the Company's future performance). Contract assets, including unbilled revenue, are subject to impairment assessment in accordance with the expected credit loss model described under 'Impairment of financial assets' above. Contract assets are reclassified to trade receivables when the right to consideration becomes unconditional.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the company transfers the related goods or services. Contract liabilities are recognised as revenue when the company performs under the contract (i.e., transfers control of the related goods or services to the customer).

f. Taxes

Tax expense comprises of current tax and deferred tax.

Current income tax

Current income tax is measured at the amount expected to be paid to or recovered from the tax authorities in accordance with the Income-tax Act, 1961 using the tax rates and tax laws that have been enacted by the balance

sheet date. The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

• When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

• In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

• When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

• In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

g. Property, plant and equipment

Recognition and measurement

All items of property, plant and equipment except Freehold Land are initially measured at cost and subsequently it is measured at cost less accumulated depreciation and impairment losses, if any. Freehold Land Cost is carried at cost, net of accumulated impairment loss, if any. Cost comprises the purchase price, taxes, duties, freight, and

any attributable cost of bringing the asset to its working condition for its intended use. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly Any subsequent cost incurred is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Capital work in progress comprises cost of property, plant and equipment (including related expenses), that are not yet ready for their intended use at the reporting date and it is carried at cost less accumulated impairment losses

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the assets and are recognised in the statement of profit and loss when the asset is derecognised.

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on Property, plant and equipment

Depreciation is calculated on the written down value basis over the estimated useful lives of the assets. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The Company has used the following life to provide depreciation on its property, plant and equipment.

Description of Asset	Useful lives
Factory Buildings	30 years
Computers and Printers, including Computer Peripherals	3 years
Office Equipments	5 years
Furniture & Fixtures	10 years
Motor Vehicles	8 years
Plant & Machinery	15 years
Electrical Installations	10 years
Office Building	60 years
Factory Equipments	15 years

The rates of depreciation are equal to the corresponding rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition / disposals during the year has been provided on pro rata.

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

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

h. Intangible Assets

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

S.K. Patodia & Associates LLP FRN 112723W/W100362 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. On transition to Ind AS, the company has elected to continue with the carrying value of all its Intangible Assets measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible Assets.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Amortisation of intangible assets

Amortisation is calculated on the straight-line basis over the estimated useful lives of the assets. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The Company has used the following life to provide amortisation on its intangible assets.

Class of asset: Software – Useful lives estimated by the management: 6 years

There are no intangible assets with indefinite useful lives.

i. Leases

The company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company's lease asset classes primarily consist of leases for land & buildings, Plant and Equipment and Computers. The company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

Right-of-use assets

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Leasehold land - Over the shorter of the lease term and the estimated useful lives of the assets
- Plant and Equipment – Over the lease term

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

- Computers – Over the lease term

Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of the future lease payments. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note k Impairment of non-financial assets.

Short-term leases and leases of low-value assets

The company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as an operating expense in the statement of profit and loss.

j. Inventories

Basis of valuation

Inventories other than scrap materials are valued at lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item-by-item basis.

Method of valuation

Cost of raw materials, packing materials and traded goods are determined by using weighted average method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

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

k. Impairment of Non-financial assets

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

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

corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

l. Cumulative Compulsorily Convertible Preference Shares (CCPSs)

Cumulative Compulsorily Convertible Preference Shares is equity components based on the terms of the contract.

On issuance of the convertible preference shares, the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets Ind AS 32 criteria for fixed to fixed classification.

The cumulative dividend attaching to the CCPS is [contractually mandatory / entirely at the discretion of the Company's Board of Directors, with no contractual obligation to distribute]. Notwithstanding the cumulative nature of the dividend, the Company has assessed, in accordance with Ind AS 32, paragraphs 15–27B, that the instrument does not contain a liability component requiring separation, because [state the specific basis — e.g., the Company retains an unconditional right to avoid delivering cash or another financial asset to settle the dividend obligation]. Accordingly, the entire proceeds on issuance of the CCPS have been classified as equity.

m. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

n. Retirement and other employee benefits

Defined benefit plan

In accordance with applicable laws in India, the Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") for every employee who has completed 5 years or more of service on departure at 15 days salary (last drawn salary) for each completed year of service. The Gratuity Plan provides for a lump sum payment to eligible employees at retirement, death, incapacitation or termination of employment based on last drawn salary and tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date using projected unit credit method.

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

- The date of the plan amendment or curtailment, and
- The date that the company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

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

Defined contribution plan

The Company makes contributions to the recognized Provident Fund scheme, a defined contribution benefit scheme. These contributions are deposited with Government administered fund and recognised as an expense in the period in which the related service is performed. There is no further obligation on the Company on this defined contribution plan.

Compensated absences

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months period after the end of the period in which the employees render the related service. They are therefore, measured at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method as determined by actuarial valuation, performed by an independent actuary. The benefits are discounted using the market yields at the end of reporting period that have the terms approximating to the terms of the related obligation. Gains and losses through re-measurements are recognised in Statement of profit and loss.

o. Share-based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised in employee benefit expenses, together with a corresponding increase in retained earnings in equity, over the period in which the service conditions and, where applicable, the performance conditions are fulfilled (the vesting period). The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting

period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit or loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions. No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When an award is modified, at minimum the cost of the original award is recognised as if it had not been modified (i.e. at the original grant date fair value, spread over the original vesting period, and subject to the original vesting conditions). This applies unless the award does not vest because of failure to satisfy a vesting condition (other than a market condition) that was specified at grant date.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where a modification is made after the original vesting period has expired, and is subject to no further vesting conditions, any incremental fair value is recognised immediately.

If the modification decreases the fair value of the equity instruments granted (e.g. by increasing the exercise price or reducing the exercise period), the decrease in value is effectively ignored and the entity continues to recognise a cost for services as if the awards had not been modified. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Cash-settled transactions

A liability is recognised for the fair value of cash-settled transactions. The fair value is measured initially and at each reporting date up to and including the settlement date, with changes in fair value recognised in employee benefit expenses (see Note 32). The fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The fair value is determined using a binomial model. The approach used to account for vesting conditions when measuring equity-settled transactions also applies to cash-settled transactions.

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

q. Contingencies

A contingent liability is:

A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because:

(i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised in the balance sheet. Where the outflow of resources embodying economic benefits becomes probable and the amount of the obligation can be measured reliably, a provision is recognised in place of the contingent liability disclosure, except for contingent liabilities assumed in a business combination that are present obligations arising from past events and whose fair values can be reliably determined, which are recognised as of the acquisition date.

r. Earnings per share

Basic earnings per share is computed by dividing the net profit after tax attributable to equity shareholders of the company for the year by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax attributable to ordinary equity holders of the company using the weighted-average number of equity shares considered for deriving basic earnings per share and weighted average number of dilutive equivalent shares outstanding during the period, except where the results would be anti-dilutive. Dilutive potential shares are deemed converted at the beginning of the period, unless issued at later date. Equity shares that will be issued upon the conversion of the Company's Cumulative Compulsorily Convertible Preference Shares (CCPS) are included in the calculation of diluted earnings per share as dilutive potential equity shares, from the date of issuance of the CCPS, except where the results would be anti-dilutive, consistent with the Company's actual computation as disclosed in Note 36.

s. Fair value measurement

The fair value of the financial instruments is included at the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company have assessed that the fair values of cash and cash equivalents, restricted cash, trade receivables (not subject to provisional pricing), trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

There have been no transfers between fair value levels during the reporting period.

t. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker being Managing Director. The Managing Director assesses the financial performance and position of the Company as a whole and makes strategic decisions.

u. Cash Flow

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

Cash and cash equivalents consist of cash on hand and balances with banks which are unrestricted for withdrawal and usage.

v. Exceptional Items

Exceptional items are those items that management considers, by virtue of their size or incidence (including but not limited to impairment charges and acquisition and restructuring related costs), should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior periods. Such items are material by nature or amount to the year's result and require separate disclosure in accordance with Ind AS.

w. Recent Pronouncements

"Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the period ended December 31, 2025, MCA has notified following new standards or amendments to the existing standards applicable to the Company."

(i) Ind AS 1 – Presentation of Financial Statements (Liability Classification)

Amendments to Ind AS 1 revise how liabilities are classified as current or non-current, effective April 1, 2025. Classification now depends on the entity's "right to defer settlement" at the reporting date. Liabilities are current if a covenant is breached on or before the reporting date. The definition of settlement is broadened, and detailed disclosures about covenant compliance risks are required.

(ii) Ind AS 7 & 107 – Supplier Finance Arrangements

These amendments increase transparency for supplier finance arrangements, requiring disclosures in Ind AS 7 about terms, liability amounts, and payment due dates. Ind AS 107 requires disclosures about liquidity risk and the impact of these arrangements on liabilities.

(iii) Ind AS 21 – Foreign Exchange Effects (Lack of Exchangeability)

Amendments provide guidance on assessing currency exchangeability and, if not exchangeable, require entities to estimate the spot exchange rate and disclose the methodology.

(iv) Ind AS 12 – Income Taxes (Pillar Two Rules)

A temporary exception is introduced for recognizing and disclosing deferred tax assets/liabilities related to the OECD's Pillar Two global minimum tax rules. Companies must disclose qualitative and quantitative information about their exposure to these taxes.

In addition to above, The Government of India has officially announced the implementation of four new Labour Codes, effective 21 November 2025, replacing 29 existing central labour laws. These reforms aim to simplify compliance, modernize labour regulations, and enhance worker protection across the country.

S.K. Patodia & Associates LLP
FRN 112723W/W100962
Mumbai
Chartered Accountants

Hexagon Nutrition (International) Private Limited
(INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Note 3 : Property, Plant and Equipment & Capital work-in-progress

Particulars	Factory Building	Office Building	Computer	Electrical Fittings	Factory Equipments	Furniture	Plant & Machinery	Office Equipments	Total	Capital work-in-progress
Cost or deemed cost (gross carrying amount):										
As at March 31, 2024	93.65	38.25	2.40	16.50	45.01	30.22	105.81	2.24	334.07	6.48
Additions	3.02	-	0.28	0.03	0.11	0.82	1.92	1.38	7.57	33.41
Disposals	-	-	-	-	-	-	-	-	-	(6.78)
As at March 31, 2025	96.67	38.25	2.68	16.53	45.12	31.04	107.73	3.62	341.64	33.11
Additions	-	-	0.26	0.07	0.73	0.14	26.70	0.16	28.06	10.78
Disposals	-	-	-	-	(0.55)	(0.03)	(0.21)	-	(0.79)	(24.23)
As at March 31, 2026	**96.67**	**38.25**	**2.94**	**16.60**	**45.30**	**31.15**	**134.22**	**3.78**	**368.91**	**19.66**
Accumulated Depreciation										
As at March 31, 2024	35.64	9.98	2.08	9.40	13.29	13.45	39.87	1.56	125.26	-
Depreciation for the year	5.60	1.54	0.29	1.84	5.43	4.48	11.95	0.90	32.03	-
Deletions / Adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	41.24	11.51	2.37	11.24	18.72	17.93	51.82	2.46	157.29	-
Depreciation for the year	5.25	1.45	0.25	1.38	4.82	3.42	12.58	0.70	29.85	-
Deletions / Adjustments	-	-	-	-	(0.47)	(0.03)	(0.17)	-	(0.67)	-
As at March 31, 2026	**46.49**	**12.96**	**2.62**	**12.62**	**23.07**	**21.32**	**64.23**	**3.16**	**186.47**	**-**
Carrying amounts (net)										
As at March 31, 2025	**55.43**	**26.74**	**0.31**	**5.29**	**26.40**	**13.11**	**55.91**	**1.16**	**184.35**	**33.11**
As at March 31, 2026	**50.18**	**25.29**	**0.32**	**3.98**	**22.23**	**9.83**	**69.99**	**0.62**	**182.43**	**19.66**

i) Refer Note No. 18.1 and 21.1 for details of property, plant and equipment pledged against borrowings.
ii) All title deeds of immovable properties are held in the name of Company.

CWIP Ageing Schedule
As at March 31, 2026

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	10.49	2.69	6.48	-	19.66
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	33.11	-	-	-	33.11
Projects temporarily suspended	-	-	-	-	-

Based on the original project plan approved by the management, there are no Capital Work-in-Progress (CWIP) projects whose completion is overdue or whose actual/projected cost has exceeded the original approved cost.

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

4 Right of Use Assets

Particulars	Leasehold Land
Cost or deemed cost (gross carrying amount):	
As at March 31, 2024	15.62
Additions	-
Disposals	-
As at March 31, 2025	15.62
Additions	-
Disposals	-
As at March 31, 2026	**15.62**
Accumulated amortisation expenses	
As at March 31, 2024	1.69
Additions	0.15
Disposals	
As at March 31, 2025	1.84
Amortisation expenses	0.15
Disposals/Adjustments	-
As at March 31, 2026	**1.99**
Carrying amounts (net)	
As at March 31, 2025	**13.78**
As at March 31, 2026	**13.63**

5 Other Intangible Assets

Particulars	Software
Cost or deemed cost (gross carrying amount):	
As at March 31, 2024	0.92
Additions	0.02
Disposals	-
As at March 31, 2025	0.94
Additions	2.19
Disposals	-
As at March 31, 2026	**3.13**
Accumulated amortisation expenses	
As at March 31, 2024	0.88
Additions	0.01
Disposals	-
As at March 31, 2025	0.89
Amortisation expenses	1.21
Disposals/Adjustments	-
As at March 31, 2026	**2.10**
Carrying amounts (net)	
As at March 31, 2025	**0.05**
As at March 31, 2026	**1.03**

S.K. Patodia & Associates LLP
FRN 112723W/W100962
Mumbai
Chartered Accountants

Hexagon Nutrition (International) Private Limited
(INDIA)

	Particulars	As at March 31, 2026	As at March 31, 2025
6	**DEFERRED TAX ASSETS (NET)**		
	Deferred Tax Assets (Net) (Refer Note No. 40)	11.58	12.62
	TOTAL	**11.58**	**12.62**
7	**OTHER NON CURRENTS ASSETS**		
	Unsecured, Considered good		
	Capital Advances	0.87	0.38
	TOTAL	**0.87**	**0.38**
8	**INVENTORIES**		
	Raw Materials & Packing Materials	152.89	46.96
	Work-in-Progress	5.09	0.76
	Finished goods	11.29	26.99
	TOTAL	**169.27**	**74.71**
	Refer Note No. 21.1 for details of inventories pledged against borrowings.		
	During the year inventories have not been written down.		
9	**INVESTMENTS - CURRENT**		
	Investments valued at fair value through profit and loss (FVTPL)		
	Investment in mutual funds	45.40	28.55
	TOTAL	45.40	28.55
	Refer Note No. 21.1 for details of investments pledged against borrowings.		

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Note 9.1 Detailed list of Current investments

Particulars	As at March 31, 2026			As at March 31, 2025		
	No of units	Cost	Fair Value	No of units	Cost	Fair Value
Investments valued at fair value, fully paid up, quoted						
a) Investments in mutual fund						
DEBT MUTUAL FUNDS						
HDFC Ultra Short Term Fund	11,29,566.40	16.02	17.86	11,29,566.40	16.02	16.80
Aditya Birla Sun Life Savings Fund - Growth-Regular Plan	48,010.00	25.00	27.54	21,856.80	10.00	11.75
Total Current Investments		**41.02**	**45.40**		**26.02**	**28.55**

Refer Note No. 21.1 for details of investments pledged against borrowings.

Particulars	As at March 31, 2026	As at March 31, 2025
Details:		
Aggregate amount of quoted investments and market value thereof	**45.40**	**28.55**
Aggregate amount of unquoted investments		
Aggregate amount of impairment in value of investments		

S.K. Patodia & Associates LLP ★ Chartered Accountants ★ FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited ★ (INDIA) ★

Particulars	As at March 31, 2026	As at March 31, 2025
10 TRADE RECEIVABLES		
a) Considered Good - Secured	-	-
b) Considered Good - Unsecured	74.55	65.18
c) Significant increase in Credit Risk	-	-
d) Credit impaired	-	-
	74.55	**65.18**
Less : Provision for expected credit loss	-	0.33
TOTAL	**74.55**	**64.85**

Refer Note No. 21.1 for details of trade receivables pledged against borrowings.
Refer note 43 for movement in provision for expected credit loss

Ageing of Trade Receivables
As at March 31, 2026

Particulars	Outstanding for following periods						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	50.97	23.58	-	-	-	-	**74.55**
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

As at March 31, 2025

Particulars	Outstanding for following periods						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	65.18	-	-	-	-	**65.18**
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

11 CASH AND CASH EQUIVALENTS		
Balances with banks		
- In Current Account	0.47	-
- In EEFC Accounts	-	20.17
-In Fixed Deposit Account having maturity of less than 3 months	-	0.44
Cash in hand		
- In reporting currency	0.01	0.02
- In foreign currency	0.07	0.10
TOTAL	**0.55**	**20.73**

12 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Balances with banks		
- In Deposit Account	13.96	16.58
TOTAL	**13.96**	**16.58**

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
13 OTHER FINANCIAL ASSETS - CURRENT		
Interest Receivable	0.05	0.12
Security Deposits	0.15	0.15
TOTAL	**0.20**	**0.27**
14 CURRENT TAX ASSETS (NET)		
Income Tax-Advance Tax & TDS (Net of Provision for Income Tax)	0.09	0.09
TOTAL	**0.09**	**0.09**
15 OTHER CURRENT ASSETS		
Advance to suppliers	13.86	6.03
Prepaid Expenses	1.27	0.59
Prepaid Insurance	1.93	1.72
Balance with Government Authorities	9.88	6.80
TOTAL	**26.94**	**15.14**
16 EQUITY		
Authorised		
5,00,00,000 (31.03.2025 : 5,00,00,000) Equity Shares of Re. 1 each	50.00	50.00
	50.00	**50.00**
Issued Subscribed and Paid up		
64,00,000 (31.03.2025 : 64,00,000) Equity Shares of Re. 1 each fully paid up	6.40	6.40
	6.40	**6.40**

16.1 Terms/rights attached to Equity Shares

The holders of equity shares of Re 1 each are entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in a particular financial year is recommended by the Board of Directors and approved by the member at the annual general meeting of the year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive out of the remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by share holders.

16.2 During the years neither bonus shares were issued nor shares issued for consideration other than cash nor shares bought back during the period of five years immediately preceeding the reporting date.

16.3 Reconciliation of number of Equity Shares outstanding at beginning and at the end of year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	In Nos.	(In mn.)	In Nos.	(In mn.)
Shares outstanding at the beginning of the year	64,00,000	6.40	64,00,000	6.40
Add:- Shares Issued during the year	-	-	-	-
Less:- Shares bought back and extinguished during the year	-	-	-	-
Shares outstanding at the end of the year	**64,00,000**	**6.40**	**64,00,000**	**6.40**

16.4 The details of shareholder holding more than 5% shares :

Name of Equity Shareholders	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Percentage	No of Shares	Percentage
Hexagon Nutrition Ltd	64,00,000	100%	64,00,000	100%

* Above shares include 2000 shares held by nominee shareholder of which HNL is the beneficial owner

16.5 Shareholding of Promoters

Shares held by promoters at the end of the year	As at March 31, 2026		As at March 31, 2025	
Promoter name	No. of Shares	% of total Shares	No. of Shares	% of total Shares
Hexagon Nutrition Ltd	64,00,000	100%	64,00,000	100%

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
17 OTHER EQUITY		
Retained Earnings		
As per last Balance Sheet	149.46	150.78
Add : Net Profit for the year	(18.03)	(1.32)
	131.43	**149.46**
Other Comprehensive Income (OCI)		
Opening Balance	0.66	0.61
Remeasurement of post employment benefit obligation	0.27	0.05
Closing balance	**0.93**	**0.66**
TOTAL	**132.36**	**150.12**
18 LONG TERM BORROWINGS		
Secured Loans		
From banks		
Term Loans	42.55	56.29
Less: Current maturities shown as part of current borrowings (Refer Note No. 21)	(14.31)	(22.28)
TOTAL	**28.24**	**34.01**

18.1

Security & Personal Guarantee	Repayment Term	Interest Rate	Outstanding Amount including current maturity
Indian Bank sanctioned term loan of MTL Machinery Review - Rs.29.50mn, Open Term loan Rs.19.50 mn and Fresh Term loan Rs.29.00mn, Secured as Exclusive Charge as follows: For MTL Machinery Review : Hypothecation of Plant and machinery; and other movables purchased out of Bank Finance. For Open Term Loan: Hypothecation of Plant and machinery; and other movables purchased out of Bank Finance. For Fresh Term Loan: Warehouse Construction; and other movables purchased out of Bank Finance. Personal Guarantee: Nikhil Kelkar, Subhash Kelkar, Vikram Kelkar, Aditya Kelkar Corporate Guarantee of Hexagon Nutrition Limited.	Repayment Terms : Principal repayable in 60 equal monthly instalments after a holiday period of 6 months from the date of 1st disbursement (Door to Door 66 months). Interest to be Services then and there.	Repo Rate + Spread 2.90%	Rs 42.55 mn (31.03.2025 : Rs.56.29 mn)

19 LEASE LIABILITIES - NON CURRENT		
Lease Liability (Refer Note-41)	15.11	14.38
TOTAL	**15.11**	**14.38**
20 PROVISIONS - NON CURRENT		
Provision for Employee Benefits (Refer Note - 38)		
Gratuity	3.22	3.18
Leave Encashment	1.14	0.50
TOTAL	**4.36**	**3.68**
21 BORROWINGS - CURRENT		
Secured Loans		
(a) Cash Credits from banks	19.19	76.53
(b) Packing Credit Loan	-	17.50
Current Maturities of long-term Borrowings		
- Term Loan	14.31	22.28
Unsecured Loans		
Related Parties	305.11	118.99
TOTAL	**338.61**	**235.30**

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Particulars	As at March 31, 2026	As at March 31, 2025

21.1

Security & Personal Guarantee	Repayment Term	Interest Rate	Outstanding Amount including current maturity
Citi Bank sanctioned Cash credit/Working capital demand loan of Rs. 130.00 mn is secured against Paripassu charge on Current asset (stock and book debts) & Moveable fixed assets and Pledge on Debt Mutual Fund of 20% of Facility Amount. Personal Guarantee of Arun Kelkar, Subhash Kelkar, Vikram Kelkar, Nikhil Kelkar and Aditya Kelkar and Corporate Guarantee of Hexagon Nutrition Limited.	Payable on demand	The company shall pay interest to bank on facilities advanced and outstanding from time to time at mutually agreed rates of interest.	OCC O/s as on 31.03.2026 : Rs.Nil (31.03.2025 : Rs.28.67 mn) and FCNR O/s as on 31.03.2026 : Rs.Nil (31.03.2025 : Rs.Nil).
Indian Bank MEPZ Sanctioned Packing credit/Post shipment/loan of Rs. 100.00 mn is secured against entire current assets of the company both present and future including Stocks and Book debt. Personal Guarantee of Nikhil Kelkar, Subhash Kelkar, Vikram Kelkar, Aditya Kelkar and Corporate Guarantee of Hexagon Nutrition Limited.	Payable on demand	Repo+3.40%.	OCC O/s as on 31.03.2026 : Rs.19.18 mn (31.03.2025 : Rs.47.86 mn) and Packing Credit O/s as on 31.03.2026 : Rs.Nil (31.03.2025 : Rs.17.50 mn).

22 LEASE LIABILITIES - CURRENT

Lease Liability (Refer Note-41)	0.66	0.70
TOTAL	**0.66**	**0.70**

S.K. Patodia & Associates LLP
FRN 112723W/W100962
Mumbai
Chartered Accountants

Hexagon Nutrition (International) Private Limited
(INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
23 TRADE PAYABLES		
Payable for purchases		
a) Dues to Micro and Small Enterprises	13.74	-
b) Dues to others	-	-
Payable for expenses		
a) Dues to Micro and Small Enterprises	0.93	0.63
b) Dues to others	1.20	0.90
TOTAL	**15.87**	**1.53**

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 :
The information regarding Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2026	As at 31 March 2025
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	14.67	0.63
The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprises Development Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro Small and Medium Enterprises Development Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	0.01	-
The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro Small and Medium Enterprises Development Act 2006	-	-

Ageing of Trade Payables
As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1.04	13.63	-	-	-	**14.67**
(ii) Others	0.95	0.25	-	-	-	**0.25**
(iii) Disputed dues – MSME		-	-	-	-	-
(iv)Disputed dues - Others		-	-	-	-	-

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.12	0.51	-	-	-	**0.63**
(ii) Others	0.68	0.21	-	0.02	-	**0.90**
(iii) Disputed dues – MSME		-	-	-	-	-
(iv)Disputed dues - Others		-	-	-	-	-

24 OTHER FINANCIAL LIABILITIES - CURRENT		
Interest accrued but not due	0.12	0.32
Payable to employees	4.65	4.15
Other payables	7.37	5.68
TOTAL	**12.14**	**10.15**
Other Payables mainly includes provision for expenses, retentions etc.		
25 OTHER CURRENT LIABILITIES		
Advance from Customers	0.02	3.42
Statutory Dues Payable	3.04	2.92
TOTAL	**3.06**	**6.34**
26 PROVISIONS - CURRENT		
Provision for employee benefits (Refer Note - 38)		
-Gratuity	2.61	2.04
-Leave Encashment	0.75	0.56
TOTAL	**3.36**	**2.60**
27 CURRENT TAX LIABILITIES (NET)		
Provision for Income Tax	-	-
TOTAL	-	-

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Particulars	As at March 31, 2026	Year Ended March 31, 2025
28 REVENUE FROM OPERATION		
The geographical information analyses the Company revenues by the Company country of domicile(i.e. India) and other countries.		
Sale of products		
India (Including Sales to SEZ units)	-	-
Rest of World	522.94	652.30
	522.94	652.30
Other operating revenues *		
Export Benefits and Other Incentives	3.11	-
TOTAL	526.05	652.30
* Other operating revenue comprises RoDTEP Script received.		
28.1 Disclosures under Ind AS 115 "Revenue from Contracts with Customers"		
A) The operations of the comapny are limited to one segment viz. Nutraceuticals. The products being sold under this segment are of similar nature and comprises of Premix and ESG. Accordingly, management has identified Nutraceuticals as the only operating segment for the company.		
B) Reconciliation of amount of revenue recognized in the Restated Consolidated Statement of Profit and Loss with the contracted price:		
Particulars		
Revenue as per contracted price	522.94	652.30
Adjustments		
Less : Sales return	-	-
Other operating revenue	3.11	-
Revenue from contracts with customers	526.05	652.30
The management determines that the segment information reported under note 45 segment reporting is sufficient to meet the disclosure objective with respect to disaggregation of revenue under Ind AS 115 Revenue from contract with Customers. Henec, no separate disclosures of disaggregated revenues are reported.		
C) Contract Balances (Net of allowances expected credit loss)		
The following table provides information about receivables and contract liabilities from contracts with customers.		
Particulars		
Receivables, which are included in "trade and other receivables"	74.55	64.85
Contract Liabilities, Advances from customers	0.02	3.42
Net	**74.53**	**61.43**
Increase in contract liabilities is primarily is on account of advances received as at period end. The amount included in contract liabilities as at 31 March 2026 and 31 March 2025 have been recognized as revenue during the respective subsequent years.		
29 OTHER INCOME		
Interest Income	0.86	0.95
Miscellaneous income	1.01	2.12
Applicable Net Gain/(Loss) on Foreign Exchange	20.58	5.53
Profit on sale of Investments	-	0.06
Fair Value of Investments Through P&L	1.85	1.60
TOTAL	**24.30**	**10.26**
30 COST OF MATERIALS CONSUMED		
Raw Material and Packing Material		
Opening Stock	46.97	62.30
Add: Purchases	397.00	332.18
Less: Closing Stock	152.89	46.97
TOTAL	**291.08**	**347.51**

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Particulars	As at March 31, 2026	Year Ended March 31, 2025
31 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK -IN- PROCESS		
At the beginning of the year		
Finished Goods	26.98	142.94
Work-in-Progress	0.76	29.69
	27.74	**172.63**
At the end of the year		
Finished Goods	11.29	26.98
Work-in-Progress	5.09	0.76
	16.38	**27.74**
TOTAL	**11.36**	**144.89**
32 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Allowances	41.74	36.86
Contribution towards Provident Fund and ESIC	1.54	1.54
Gratuity Expenses	1.27	1.10
Leave encashment	1.39	(0.04)
Employees Welfare, Training and Other Amenities	0.46	0.67
Employees Food and Beverage Expenses	1.99	1.87
TOTAL	**48.39**	**42.00**
33 FINANCE COST		
Interest		
Term Loan	4.25	5.62
Working Capital	12.30	5.95
Lease obligation	1.39	1.32
Financial Guarantee	1.62	1.35
Interest on unsecured loan	17.91	17.21
Interest on MSME dues	0.01	-
Other Financial Charges	2.30	4.55
TOTAL	**39.78**	**36.00**
34 DEPRECIATION AND AMORTISATION EXPENSE		
On Property Plant and Equipment	29.84	32.03
Amortisation of Right of use of Assets	0.15	0.15
Amortisation of Intangible Assets	1.21	0.01
TOTAL	**31.20**	**32.19**

S.K. Patodia & Associates LLP FRN 112723W/W100662 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

	Particulars	As at March 31, 2026	Year Ended March 31, 2025
35	**(A) Manufacturing Expenses**		
	Stores & Spares Consumed	6.57	3.77
	Power & Fuel	10.72	9.34
	Repairs to Building	6.45	1.96
	Repairs to Plant & Machinery	5.18	4.38
	Security Charges	0.77	0.78
	Labour Charges	12.91	11.91
	Testing & Analysis Charges	1.78	1.77
	Total (A)	**44.38**	**33.91**
	(B)Administrative and General Expenses		
	Rent Rates & Taxes (Net)	1.97	2.81
	Insurance	3.14	1.82
	Director Sitting Fees	0.03	-
	Travelling & Conveyance Expenses	1.10	0.86
	Legal, Professional & Consultancy Charges	0.47	0.48
	Consultancy Charges	0.12	0.15
	Telephone & Internet Expenses	0.48	0.45
	Website, Software & Computer Maintenance	0.16	0.38
	Postage & Courier Expenses	0.01	0.01
	Printing & Stationery Expenses	0.21	0.79
	Vehicle Expenses	1.97	1.94
	Expected Credit Loss	(0.33)	(0.25)
	Business Support Services	5.75	6.39
	General Expenses	1.91	1.62
	Payment to Auditors (Refer Note 35.1)	0.44	0.44
	Total (B)	**17.43**	**17.89**
	(C) Selling and Distribution Expenses		
	Freight & Forwarding Charges (Net)	82.93	6.82
	Sales Promotion, Advertising Expenses & Membership fees	0.03	0.04
	Export ,Testing & Documentation Charges	0.05	0.05
	Claims and Discounts	0.86	3.52
	Total (C)	**83.87**	**10.43**
	TOTAL (A+B+C)	**145.68**	**62.23**
35.1	**Payment to Auditors**		
	Audit Fees	0.41	0.41
	Tax Audit	0.03	0.03
	Certification Charges	-	-
	Total	**0.44**	**0.44**
35.2	**CIF Value of Imports**		
	Raw Materials	250.35	39.17
	Freight Charges	1.53	-
	TOTAL	**251.88**	**39.17**
35.3	**Expenditure In Foreign Currency**		
	Technical, Professional Fees and Royalty	60.05	-
	Travel Charges	0.08	-
	Finance Cost	0.06	2.12
	TOTAL	**60.19**	**2.12**
35.4	**EARNINGS IN FOREIGN CURRENCY**		
	FOB Value of Exports	521.41	651.89
	TOTAL	**521.41**	**651.89**

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Particulars	As at March 31, 2026	Year Ended March 31, 2025
36 EARNINGS PER SHARE (BASIC & DILUTED)		
Net profit after tax (In mn.)	(18.03)	(1.32)
Net profit after tax attributable to Equity Share holders for Basic EPS (In mn.)	(18.03)	(1.32)
Weighted average no. of equity shares outstanding for Basic EPS (In Nos)	64,00,000	64,00,000
Basic Earning Per Share of Re. 1 Each (In Rs.)	**(2.82)**	**(0.21)**
Net profit after tax attributable to Equity Share holders for Basic EPS (In mn.)	(18.03)	(1.32)
Weighted average no. of equity shares outstanding for Diluted EPS (In Nos)	64,00,000	64,00,000
Diluted Earning Per Share of Re. 1 Each (In Rs.)	**(2.82)**	**(0.21)**
Reconciliation between number of shares used for calculating basic and diluted earning per share		
Number of Shares Used for calculating Basic EPS	64,00,000	64,00,000
Add:- Potential Equity Shares	-	-
Number of Shares used for Calculating Diluted EPS	**64,00,000**	**64,00,000**
37 Contingent liabilities disclosures as required under Indian Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets" are given below:		
Capital Commitments (to the extent not provided for)	1.75	0.27
Bank Guarantee*	9.77	39.65
* Against which company has given fixed deposits of Rs.1.08 mn		
38 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'		
A. Defined benefit obligations and short-term compensated absences		
Contribution to Defined Contribution Plan, recognised and charged off for the year are as under :		
Employer's Contribution to Provident Fund	0.54	0.38
Employer's Contribution to Pension Scheme	0.85	0.82
Employer's Contribution to Other Funds	0.16	0.34

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

B. Defined Benefit Plan

The present value of Employees' Gratuity obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	Gratuity (Unfunded)	
	Year ended March 31, 2026	Year ended March 31, 2025
a. Reconciliation of opening and closing balances of Defined Benefit obligation		
Defined Benefit obligation at beginning of the year	5.23	4.47
Current Service Cost	0.98	0.86
Interest Cost	0.29	0.24
Actuarial (gain)/loss	(0.39)	(0.07)
Benefits paid	(0.28)	(0.27)
Defined Benefit obligation at year end	**5.83**	**5.23**
b. Reconciliation of fair value of assets and obligations		
Fair value of plan assets at year end	-	-
Present value of obligation at year end	5.83	5.23
Amount recognised in Balance Sheet		
- Current	2.61	2.04
- Non- Current	3.22	3.19
c. Expenses recognized during the year/period		
Current Service Cost	0.98	0.86
Interest Cost	0.29	0.24
Past Service Cost - (Vested benefits	-	-
Expected return on plan assets	-	-
Actuarial (gain) / loss	-	-
Benefits paid	-	-
Net Cost	**1.27**	**1.10**
d. Amount recognised in other comprehensive income		
Due to Demographic Assumption	0.02	0.20
Due to Financial Assumption	(0.56)	0.08
Due to Experience	0.15	(0.36)
Actuarial (gain) / loss	**(0.39)**	**(0.07)**
e. Fair Value of Plan Assets		
Contributions by Employer	0.28	0.27
Benefits Paid	(0.28)	(0.27)
f. Amounts to be recognized in the balance sheet and statement of profit & loss		
PVO at end of period	5.83	5.23
Fair Value of Plan Assets at end of period	-	
Funded Status	(5.83)	(5.23)
Net Asset/(Liability) recognized in the balance sheet	-	-
g. Amount for the current and previous four years are as follows :		
Defined Benefit Obligation	5.83	5.23
Plan Assets	-	-
Gain/ Loss on obligation due to change in Assumption	(0.53)	0.29
Experience Adjustments on plan Liabilities	0.15	(0.36)
Experience Adjustments on plan Assets	-	-
h. Actuarial assumptions		
Interest / Discount rate	7.71%	6.82%
Attrition rate (Past Service (PS))	PS 0 to 2 : 0%	PS 0 to 2 : 8%
	PS 2 to 5 : 2%	PS 2 to 5 : 4%
	PS 5 to 10 : 5%	PS 5 to 10 : 2%
	PS 10 to 40 : 0%	PS 10 to 40 : 0%
Retirement age	58	58
Salary escalation rate	8.50%	8.50%
Mortality Table (L.I.C.)	IALM (2012-14) Ult.	IALM (2012-14) Ult.
i. Data Summary		
Number of Employees	61	58
Total Salary (Encashment) (In Mn)	2.04	1.62
Average Salary (Encashment) (In Mn)	0.03	0.03
Average Age	33.66	32.90
Average Past Service	3.97	3.55

Sensitivity Analysis	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR +1%	PVO DR -1%	PVO ER +1%	PVO ER -1%
	Year ended March 31, 2026			
PVO	5.33	6.47	6.40	5.33
	Year ended March 31, 2025			
PVO	4.73	5.86	5.84	4.74

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

C) Leave Encashment

Particulars	Leave Encashment (Unfunded)	
	Year ended March 31, 2026	Year ended March 31, 2025
a. Reconciliation of opening and closing balances of Defined Benefit obligation		
Defined Benefit obligation at beginning of the year	1.05	1.36
Current Service Cost	0.51	0.03
Interest Cost	0.05	0.08
Past Service Cost - (Vested benefits)	-	-
Actuarial (gain)/loss	0.83	(0.25)
Other Comprehensive Income	-	-
Benefits paid	(0.55)	(0.16)
Defined Benefit obligation at year end	**1.88**	**1.05**
b. Reconciliation of fair value of assets and obligations		
Fair value of plan assets at year end	-	-
Present value of obligation at year end	1.88	1.05
Amount recognised in Balance Sheet	-	
- Current	0.75	0.56
- Non- Current	1.14	0.50
c. Expenses recognized during the year		
Current Service Cost	0.51	0.03
Interest Cost	0.05	0.08
Past Service Cost - (Vested benefits		-
Expected return on plan assets		-
Actuarial (gain) / loss	0.83	(0.25)
Benefits paid	-	-
Net Cost	**1.39**	**(0.15)**
d. Amount recognised in profit and loss account		
Due to Demographic Assumption	(0.01)	0.01
Due to Financial Assumption	(0.19)	0.01
Due to Experience	1.03	(0.27)
Actuarial (gain) / loss	**0.83**	**(0.25)**
e. Fair Value of Plan Assets		
Contributions by Employer	0.55	0.16
Benefits Paid	(0.55)	(0.16)
f. Amounts to be recognized in the balance sheet and statement of profit & loss		
PVO at end of period	1.88	1.05
Fair Value of Plan Assets at end of period	-	-
Funded Status	(1.88)	(1.05)
Net Asset/(Liability) recognized in the balance sheet	-	-
g. Amount for the current and previous four years are as follows :		
Defined Benefit Obligation	1.88	1.05
Plan Assets	-	-
Gain/ Loss on obligation due to change in Assumption	(0.20)	0.02
Experience Adjustments on plan Liabilities	1.03	(0.27)
Experience Adjustments on plan Assets	-	-
h. Actuarial assumptions		
Interest / Discount rate	7.71%	6.82%
Attrition rate (Past Service (PS))	PS 0 to 2 : 0%	PS 0 to 2 : 8%
	PS 2 to 5 : 2%	PS 2 to 5 : 4%
	PS 5 to 10 : 5%	PS 5 to 10 : 2%
	PS 10 to 40 : 0%	PS 10 to 40 : 0%
Retirement age	58	58
Salary escalation rate	8.50%	8.50%
Mortality Table (L.I.C.)	(2012-14) Ult	(2012-14) Ult
i. Data Summary		
Number of Employees	61	58
Total Salary (Encashment) (In Mn)	2.04	1.62
Average Salary (Encashment) (In Mn)	0.03	0.03
Average Age	33.66	32.90
Average Past Service	NA	NA

Sensitivity Analysis	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR +1%	PVO DR -1%	PVO ER +1%	PVO ER -1%
	Year ended March 31, 2026			
PVO	1.71	2.11	2.10	1.71
	Year ended March 31, 2025			
PVO	0.99	1.14	1.14	0.99

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees, unless otherwise stated)

Note 39 : Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below :

a) Names of related parties and nature of relationship

I. Key Managerial Personnel (KMP) and Directors

Name	Designation
Mr. Subhash Kelkar	Managing Director
Dr. Nikhil Kelkar	Director
Mr. Vikram Kelkar	Director
Mr. Aditya Kelkar	Wholetime Director
Directors	**Designation**
Mrs. Meena Mehta	Independent Director (Appointed w.e.f May 20, 2025)

II. Subsidiaries Company

Company Name	
Hexagon Nutrition Ltd. (HNL) - India	Holding Company

A) Related Parties Transaction of Hexagon Nutrition International Private Limited with:

1) Hexagon Nutrition Limited

Sr No	Nature of the transactions	Year ended March 31, 2026	Year ended March 31, 2025
1	Purchase of Goods	64.35	136.95
2	Sale of Goods	-	0.11
3	Purchase of Capital Items	4.92	2.68
4	Corporate Guarantee Taken	230.00	230.00
5	Corporate Guarantee Charges Paid	1.62	1.34
6	Business Support Service Charges Paid	5.75	6.39
7	Loan Taken	170.00	-
8	Loan Repayment	-	133.50
9	Interest on Loan Taken	17.91	17.21
10	Amount due to Related Parties	12.90	-
11	Amount due from Related Parties	-	-
12	Amount Payable against Loan received	305.11	118.99

B) Transaction with Directors, Key Managerial Personnel (KMP) and their Relatives :

Name of Key Management Personnel & Relatives	Year ended March 31, 2026	Year ended March 31, 2025
Directors and Key Management Personnel	**Director's Remuneration**	
Mr.Subhash Kelkar	11.10	11.10
Mr. Aditya Kelkar	0.88	-
	Post Employment Benefits	
Mr.Subhash Kelkar	0.08	0.08
Mr. Aditya Kelkar	-	-
	Balances	
Mr.Subhash Kelkar	0.55	0.67
Mr. Aditya Kelkar	0.27	-
	Director Sitting Fees	
Mrs. Meena Mehta	0.03	-

S.K. Patodia & Associates LLP ★ FRN 112723W/W100962 Mumbai ★ Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Note 40 : Tax Expenses

(a) Amount recognised in the statement of profit and loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax expense (A)		
Current year	-	-
Tax For Earlier Years	-	-
Deferred tax expense (B)		
Origination and reversal of temporary differences	0.93	(0.94)
Tax expense (A+B)	**0.93**	**(0.94)**

(b) Amounts recognised in other comprehensive income

Particulars	Year ended March 31, 2026			Year ended March 31, 2025		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurement of post employment benefit obligation	0.38	(0.11)	0.27	0.07	(0.02)	0.05
	0.38	**(0.11)**	**0.27**	**0.07**	**(0.02)**	**0.05**

(c) Reconciliation of effective tax rate

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit/(loss) before tax	(17.10)	(2.26)
Tax using the Company's domestic tax rate (Current year 27.82%)	(4.76)	(0.63)
Tax effect of :		
Effect of income which is exempt from taxation		-
Effect of expenses that is non-deductible in determining taxable profit	0.88	0.27
Change in temporary differences not consider in Income tax	0.93	(0.94)
Other adjustments	3.87	0.36
Adjustments recognised in current year in relation to the current tax of prior years	-	-
Tax expense as per statement of profit and loss	**0.93**	**(0.94)**
Effective tax rate	**-5.44%**	**41.59%**

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

(d) Movement in deferred tax balances

Particulars	Net balances at 31 March 2025	Recognised in the statement of profit and loss	Recognised in OCI	As at March 31, 2026		
				Net	Deferred tax asset	Deferred tax liabilities
Disallowance u/S 43B of the Income Tax Act, 1961	1.83	0.42		2.25	2.25	-
Provision for Expected credit loss	0.10	(0.10)		-	-	-
On adoption of Ind AS 116 Leases	1.51	3.08		4.59	4.59	-
Gain on Investments carried at fair value	(0.73)	(0.55)		(1.28)	-	1.28
Financial assets carried at amortised cost	-	-			-	-
Unabsorbed Depreciation and Business Loss	8.24	(0.55)		7.69	7.69	-
Financial liabilities carried at amortised cost	-	-		-	-	-
Employee Benefit expenses	-	0.11	(0.11)		-	-
Related to Property, Plant and Equipment	1.67	0.63		2.30	2.30	-
MAT Credit Entitlement	-	(3.97)		(3.97)	-	3.97
Tax assets (liabilities) before set-off	**12.62**	**(0.94)**	**(0.11)**	**11.58**	**16.83**	**5.25**
Set-off of deferred tax liabilities					(5.25)	
Net deferred tax assets/ (liabilities)					**11.58**	

Particulars	Net balances at 31 March 2024	Recognised in the statement of profit and loss	Recognised in OCI	As at March 31, 2025		
				Net	Deferred tax asset	Deferred tax liabilities
Disallowance u/S 43B of the Income Tax Act, 1961	1.99	(0.16)		1.83	1.83	-
Provision for Expected credit loss	0.17	(0.07)		0.10	0.10	-
On adoption of Ind AS 116 Leases	1.34	0.17		1.51	1.51	-
Gain on Investments carried at fair value	(0.27)	(0.46)		(0.73)	-	0.73
Financial assets carried at amortised cost	-	-			-	-
On adoption of Ind AS 116 Leases	8.22	0.02		8.24	8.24	-
Financial liabilities carried at amortised cost	-	-		-	-	-
Employee Benefit expenses	-	0.02	(0.02)		-	-
Related to Property, Plant and Equipment	0.25	1.42		1.67	1.67	-
Tax assets (liabilities) before set-off	**11.70**	**0.93**	**(0.02)**	**12.62**	**13.35**	**0.73**
Set-off of deferred tax liabilities					(0.73)	
Net deferred tax assets/ (liabilities)					**12.62**	

S.K. Patodia & Associates LLP ★ Chartered Accountants ★ FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited ★ (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Note 41 : Leases

The Company has adopted Ind AS 116, Leases, using modified restrospective approach. On adoption of the new standard IND AS 116 resulted in recognition of 'Right of Use' assets and a lease liability . The cumulative effect of applying the standardwas debited to retained earnings. The effect of this adoption is insignificant on the profit before tax, profit for the period and earnings per share. Ind AS 116 will result in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

Following are the changes in the carrying value of right of use assets for the year ended;

Particulars	As at March 31, 2026	As at March 31, 2025
Opening carrying value of Rights of use Assets	13.78	13.93
Addition	-	-
Depreciation	(0.15)	(0.15)
Deletion		
Balance	**13.63**	**13.78**

The following is the break-up of current and non-current lease liabilities as at year ended;

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	0.66	0.70
Non-Current lease liabilities	15.11	14.38
Balance	**15.77**	**15.08**

The following is the movement in lease liabilities during the year ended;

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance of lease liabilities	15.08	14.39
Addition	-	-
Finance cost accrued during the period	1.39	1.32
Payment of lease liabilities	(0.70)	(0.63)
Deletion		
Balance	**15.77**	**15.08**

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis as at;

Particulars	As at March 31, 2026	As at March 31, 2025
- Less than one year	0.72	0.70
- Later than one year but not later than five years	3.20	3.09
- Later than five years	773.52	774.35
TOTAL	**777.44**	**778.14**

The following are the amounts recognised in the statement of profit and loss;

Particulars	As at March 31, 2026	As at March 31, 2025
Amortisation of Right to use of Assets	0.15	0.15
Interest on Lease obligation	1.39	1.32
Expense relating to short-term leases (included in other expenses) (refer no. 35)	-	-
TOTAL	**1.54**	**1.47**

The following are the amounts recognised in the cash flow statement;

Particulars	As at March 31, 2026	As at March 31, 2025
Payment of lease liabilities	0.70	0.63
TOTAL	**0.70**	**0.63**

The Company had entered into long term lease agreement for 97 years as per agreement dated 9th April 2014.

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

Note 42 : Financial instruments – Fair values and risk management :

A) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

As at March 31, 2026	Note No.	Carrying amount			Fair value		
		FVTPL	FVTOCI	Amortised Cost	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs
Financial assets							
Investments (current)	9	45.40			45.40	-	
Trade receivables	10			74.55			
Cash and cash equivalents	11			0.55			
Bank Balance other than Cash and cash equivalents	12			13.96			
Other financial assets	13			0.20			
		45.40		89.26			
Financial liabilities							
Borrowings	18 & 21			366.85	-	-	-
Lease Liabilities	19 & 22			15.77			
Trade payables	23			15.87	-	-	-
Other financial liabilities	24			12.14	-	-	-
		-		410.63			

As at March 31, 2025	Note No.	Carrying amount			Fair value		
		FVTPL	FVTOCI	Amortised Cost	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs
Financial assets							
Investments (current)	9	28.55			28.55	-	
Trade receivables	10			64.85			
Cash and cash equivalents	11			20.73			
Bank Balance other than Cash and cash equivalents	12			16.58			
Other financial assets	13			0.27			
		28.55		102.43			
Financial liabilities							
Borrowings	18 & 21			269.31		-	
Lease Liabilities	19 & 22			15.08			
Trade payables	23			1.53	-	-	
Other financial liabilities	24			10.15	-	-	-
		-		296.07			

Hexagon Nutrition (International) Private Limited (INDIA)

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

B) Measurement of fair values

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Financial instruments measured at fair value through profit or loss

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Investment in mutual funds	The fair values of investments in mutual fund units is based on the net asset value ("NAV") as stated by the issuer of these mutual fund units in the published statements as at Balance Sheet date.NAV represents the price at which the issuer will issue further units of mutual fund and the price at which the issuers will redeem such units from the investor.	Not applicable	Not applicable

S.K. Patodia & Associates LLP ★ Chartered Accountants ★ FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

43 A) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

a. credit risk ;
b. liquidity risk ; and
c. market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Board of Directors. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limits and policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

a. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. The carrying amounts of financial assets represent the maximum credit exposure.

Trade receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. To manage credit risk, the Company periodically assesses the financial reliability of the customer, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivables. Outstanding customer receivables are regularly monitored to make an assessment of recoverability. Receivables are provided as doubtful / written off, when there is no reasonable expectation of recovery. Where receivables have been provided / written off, the Company continues regular follow up,engage with the customers, legal options / any other remedies available with the objective of recovering these outstandings.The Company is not exposed to concentration of credit risk to any one single customer since services are provided to vast specturm. The Company also takes security deposits, advances , post dated cheques etc from its customers, which mitigate the credit risk to an extent.

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks of Rs. 0.55 mn as at 31 March 2026 (Rs. 20.73 mn as at 31 March 2025) , respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Exposure to credit risk

The allowance for impairment in respect of trade receivables during the year was Rs. (0.33) mn [31.3.2025 : Rs. (0.26) mn]

The movement in the allowance for impairment in respect of trade and other receivables during the year was as follows.

Particulars	Amount in INR MN
Balance as at 31 March 2024	0.59
Impairment loss recognised	(0.26)
Balance as at 31 March 2025	0.33
Impairment loss recognised	(0.33)
Balance as at 31 March 2026	-

The Company has no other financial assets that are past due but not impaired.

b. Liquidity risk

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

Hexagon Nutrition (International) Private Limited (INDIA)

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Exposure to liquidity risk

The table below summarises the maturity profile of the Company's financial liabilities at the balance sheet date based on contractual undiscounted repayment obligations.

Particulars	Contractual cash flows			
	One year or less	1 - 5 years	More than 5 years	Total
As at 31 March 2026				
Non - derivative financial liabilities				
Borrowings	338.61	28.24	-	366.85
Lease Liabilities	0.72	3.20	773.52	777.44
Trade payables	15.87	-	-	15.87
Other financial liabilities	12.14	15.11	-	27.25
	367.34	**46.55**	**773.52**	**1,187.41**
As at 31 March 2025				
Non - derivative financial liabilities				
Borrowings	235.30	34.01	-	269.31
Lease Liabilities	0.70	3.09	774.35	778.14
Trade payables	1.51	0.02	-	1.53
Other financial liabilities	10.15	14.38	-	24.53
	247.66	**51.50**	**774.35**	**1,073.51**

c. **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and bank deposits. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates.

Exposure to interest rate risk:

The Company's exposure to market risk for changes in interest rates relates to fixed deposits and borrowings from banks.

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

Particulars	31-Mar-26	31-Mar-25
Fixed-rate instruments:		
Financial asset (Bank deposits)	(13.96)	(16.58)
Financial liabilities (Borrowings)	-	-
	(13.96)	**(16.58)**
Variable-rate instruments:		
Financial liabilities (Borrowings)	366.85	269.31
	366.85	**269.31**

Fair value sensitivity analysis for fixed-rate instruments

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in IND AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

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

Particulars	31-Mar-26	31-Mar-25
Increase in basis points	50 basis points	50 basis points
Effect on loss before tax	(1.83)	(1.35)
Decrease in basis points	50 basis points	50 basis points
Effect on loss before tax	1.83	1.35

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

Hexagon Nutrition (International) Private Limited i-(INDIA)

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Foreign currency risk

The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in U.S. dollars. The USD exchange rate has changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

Exposure to currency risk

The currency profile of financial assets and financial liabilities as at March 31, 2026 and March 31, 2025 are as below:

31st March, 2026	**USD In mn**	**Euro In mn**
Financial assets		
Trade Receivables	0.80	-
Advance Paid to Suppliers	-	0.14
Net exposure for assets	**0.80**	**0.14**
Financial liabilities		
Advance from customers	-	-
Trade Payables	-	-
Foreign Currency Expenses	-	-
Net exposure for liabilities	**-**	**-**
Net exposure (Assets - Liabilities)	**0.80**	**0.14**

31st March, 2025	**USD In mn**	**Euro In mn**
Financial assets		
Trade Receivables	0.80	-
Advance Paid to Suppliers	0.00	0.06
Net exposure for assets	**0.80**	**0.06**
Financial liabilities		
Advance from customers	0.03	-
FCNR Loan	-	-
Net exposure for liabilities	**0.03**	**-**
Net exposure (Assets - Liabilities)	**0.77**	**0.06**

Sensitivity analysis

A reasonably possible strengthening / (weakening) of the Indian Rupee against US dollars at 31st March 2026 would have affected the measurement of financial instruments denominated in US dollars and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. In cases where the related foreign exchange fluctuation is capitalised to fixed assets, the impact indicated below may affect the Group's income statement over the remaining life of the related fixed assets or the remaining tenure of the borrowing respectively.

Impact of movement on Profit or (loss) and Equity :

Effect in INR (before tax)	**Profit or (loss) and Equity**	
	Strengthening	**Weakening**
For the year ended 31st March, 2026		
1% movement		
USD	(0.76)	0.76
EURO	(0.15)	0.15
	(0.91)	**0.91**

Effect in INR (before tax)	**Profit or (loss) and Equity**	
	Strengthening	**Weakening**
For the year ended 31st March, 2025		
1% movement		
USD	(0.66)	0.66
EURO	(0.05)	0.05
	(0.71)	**0.71**

Hexagon Nutrition (International) Private Limited (INDIA)

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Commodity and other price risk
The Company is not exposed to the commodity risk.

Price risk:
The Company is exposed to price risk arising from investments held by the Company and classified in the balance sheet either as fair value through profit or loss. To manage its price risk arising from investment in securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

b) Financial Instruments regularly measured using Fair Value - recurring items

Particulars	Fair Value			
	Financial assets/ Financial liabilities	Category	As at 31 March 2026	As at 31 March 2025
Investment in mutual funds- Quoted	Financial assets	FVTPL	45.40	28.55

The table below summaries the impact of increases/decreases of the index on the company's equity and profit for the period. The analysis is based on the assumption that the equity/index had increased by 1% or decreased by 1% with all other variables held constant, and that all the company's equity instruments moved in line with the index.

On investments- Sensitivity analysis
As at 31 March 2026

Particulars	Carrying value	Fair value	Sensitivity to fair value	
			1% increase	1% decrease
Investment at FVTPL	45.40	45.40	0.45	(0.45)
	45.40	**45.40**	**0.45**	**(0.45)**

As at 31 March 2025

Particulars	Carrying value	Fair value	Sensitivity to fair value	
			1% increase	1% decrease
Investment at FVTPL	28.55	28.55	0.29	(0.29)
	28.55	**28.55**	**0.29**	**(0.29)**

44 Capital Management
The Company manages the capital structure by a balanced mix of debt and equity. Necessary adjustments are made in the capital structure considering the factors vis-a-vis the changes in the general economic conditions, available options of financing and the impact of the same on the liquidity position. Higher leverage is used for funding more liquid working capital needs and conservative leverage is used for long-term capital investments. The Company calculates the level of debt capital required to finance the working capital requirements using traditional and modified financial metrics including leverage/gearing ratios and asset turnover ratios.

As of balance sheet date, leverage ratios is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Total borrowings	366.85	269.31
Less: Cash and cash equivalents	0.55	20.73
Adjusted net debt	**366.30**	**248.58**
Total Equity	138.76	156.52
Adjusted net debt to adjusted equity ratio (times)	**2.64**	**1.59**

Hexagon Nutrition (International) Private Limited (INDIA)

S K Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

45 Operating Segments

A. Basis for segmentation

The operations of the Company are limited to one segment viz. Nutraceuticals. The products being sold under this segment are of similar nature and comprises of Premix and ESG only.

The Company has identified their Managing Director as their Chief Operating Decision Maker (CODM). The Company's Chief Operating Decision Maker (CODM) reviews the internal management reports prepared based on aggregation of financial information of the Company on a periodic basis, for the purpose of allocation of resources and evaluation of performance. Accordingly, management has identified nutraceuticals as the only operating segment for the Company.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from the Country of Domicile – India	-	-
Revenue from the Country Denmark (contributing 10% or more to revenue)	162.54	141.05
Revenue from the Country Ethiopia (contributing 10% or more to revenue)	97.52	394.20
Revenue from the Country Thailand (contributing 10% or more to revenue)	125.85	-
Revenue from the Country Italy (contributing 10% or more to revenue)	-	107.90
Revenue from Other Foreign Countries	137.02	9.15
Total Revenue	**522.94**	**652.30**

Revenue from Major Customers :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
There are 4 (31.03.2025 : 3) customers contributing 10% or more to revenue	465.10	643.15
Company's total revenue as per the below details:		
Other Customers	57.84	9.15
Total Revenue	**522.94**	**652.30**

46 Disclosure on Bank/Financial institutions compliances

Summary of reconciliation of monthlystatements of current assets filed by the company with Bank are as below:

Particulars	Year ended March 31, 2026		As at March 31, 2025	
	Inventories	Trade Receivable	Inventories	Trade Receivable
As per books of accounts	169.27	74.55	74.71	64.85
As per statement of current assets	169.27	74.55	85.90	67.68
Excess/Shortages	-	-	(11.19)	(2.83)

S.K. Patodia & Associates LLP Chartered Accountants FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

47 The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	FCY In mn	In mn	FCY In mn	In mn
Loan Availed-USD	-	-	-	-
Creditors & Other Payables-USD	-	-	0.03	2.72
Advances and Other Receivables-USD	0.80	74.55	0.80	67.89
Advances and Other Receivables- EURO	0.14	14.46	0.06	5.16

Derivative financial instruments
the Company holds derivative financial instruments such as foreign currency forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for this contracts is generally a bank or exchange. This derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the market place.

The details in respect of outstanding foreign currency forward are as follows.

Particulars	As at March 31, 2026		As at March 31, 2025	
	USD in mn	In mn	USD in mn	In mn
Forward contracts - Sell	-	-	0.24	20.17
	-	**-**	**0.24**	**20.17**

48 The company fall under 12th year of benefit under Section 10AA of Income Tax Act, 1961.

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

49 Accounting Ratios:

Particulars		Mar-26	Mar-25	% change from 31 March 2025 to 31 March 2026	% change from 31 March 2024 to 31 March 2025
a) Current Ratio	Current Assets/Current Liabilities	0.89	0.84	6.05%	-11.79%
(b) Debt-Equity Ratio	Total Debt/Shareholders' Equity	2.64	1.72	53.65%	-25.96%
(c) Debt Service Coverage Ratio	Earnings available for debt service/Debt Service	0.13	0.22	-40.41%	255.64%
(d) Return on Equity Ratio	Net Profit after Tax-Preference Dividend/Average Shareholders' Equity	(0.12)	(0.01)	1353.91%	-93.25%
(e) Inventory turnover ratio,	Cost of Goods Sold/Average Inventor	2.48	3.18	-21.96%	68.55%
(f) Trade Receivables turnover ratio	Sales/Average Receivables	7.55	17.66	-57.27%	81.63%
(g) Trade payables turnover ratio	Purchases/Average Payables	45.63	195.40	-76.65%	3855.43%
(h) Net Working capital turnover ratio	Sales/Working Capital	(12.31)	(15.42)	-20.17%	-57.84%
(i) Net profit ratio	Net Profit after Tax/Sales	(0.03)	(0.00)	1593.72%	-93.71%
(j) Return on Capital employed,	Earnings Before Interest and Tax/Capital Employed	0.04	0.08	-43.39%	-14940.64%
(k) Return on investment	Income earned on Investments/Cost of Investments	0.05	0.06	-29.31%	-21.61%

Particulars	Numerator	Denominator	Mar-26		Mar-25	
			Numerator	Denominator	Numerator	Denominator
a) Current Ratio	Current Assets	Current Liabilities	330.96	373.70	214.31	256.62
(b) Debt-Equity Ratio	Total Debt	Shareholders' Equity	366.85	138.76	269.31	156.52
(c) Debt Service Coverage Ratio	Net Profit after taxes +Depreciation and other amortizations + Interest + Loss on sale of Fixed assets	Interest & Lease Payments + Principal Repayments	53.88	402.85	65.93	293.77
(d) Return on Equity Ratio	Net Profit after Tax-Preference Dividend	Average Shareholders' Equity	(18.03)	147.64	(1.32)	157.15
(e) Inventory turnover ratio,	Cost of Goods Sold	Average Inventory	302.43	121.99	492.40	155.00
(f) Trade Receivables turnover ratio	sales	Average Receivables	526.05	69.70	652.30	36.93
(g) Trade payables turnover ratio	Purchases	Average Payables	397.00	8.70	332.18	1.70
(h) Net Working capital turnover ratio	Revenue from Operation	Working Capital = Current Assets - Current Liability	526.05	(42.74)	652.30	(42.31)
(i) Net profit ratio	Profit for the year	Revenue from operations	(18.03)	526.05	(1.32)	652.30
(j) Return on Capital employed,	Profit Before Tax + Finance cost	Equity + Debt Borrowings	22.68	505.61	33.74	425.83
(k) Return on investment	Income earned on Investments	Cost of Investments	1.85	41.02	1.66	26.02

Reason for change more than 25%	% change from 31 March 2025 to 31 March 2026
a) Current Ratio	Change in ratio is not more than 25%
(b) Debt-Equity Ratio	Due to Increase in debt
(c) Debt Service Coverage Ratio	Due to Increase in debt
(d) Return on Equity Ratio	Due to decrease in profit
(e) Inventory turnover ratio,	Change in ratio is not more than 25%
(f) Trade Receivables turnover ratio	Due to decrease in Receivables
(g) Trade payables turnover ratio	Due to decrease in Payables
(h) Net capital turnover ratio,	Change in ratio is not more than 25%
(i) Net profit ratio	Due to decrease in Sales
(j) Return on Capital employed,	Due to decrease in profit
(k) Return on investment	Change in ratio is not more than 25%

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

Hexagon Nutrition (International) Private Limited (INDIA)

Notes to the Ind AS Financial Statements (Continued)
(All amounts in Rupees millions, unless otherwise stated)

50 Additional regulatory information required by Schedule III

(a)There are no proceedings initiated or are pending against the Company any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(b)The Company has not entered into any transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year.

(c)The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(d)The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) (i) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) Further, the Company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Groupshall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(f) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(g) The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with the Companies (Restrictions on Number of Layers) Rule, 2017.

(h)The Company is not declared wilful defaulter by bank or financial institutions or any lender during the financial year.

(i)The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

(j) The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not in violation of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(k)The Company does not have any transaction / scheme of arrangements which requires approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(l)Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts for the year ended March 31st, 2026.

51 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Material accounting policies	1- 2
Notes to the Ind AS financial statements	3 - 51

As per our report of even date

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration Number : 112723W/W100962

Dhiraj Lalpuria
(Partner)
Membership No. 146268

Place : Mumbai
Date : 30th June 2026

S.K. Patodia & Associates LLP ★ Chartered Accountants ★ FRN 112723W/W100962 Mumbai

Hexagon Nutrition (International) Private Limited (INDIA)

For and on behalf of the Board of Directors

Vikram Kelkar
(Director)
DIN-02302364
Place : Germany

Dr. Nikhil Kelkar
(Director)
DIN-02302369
Place : Australia

Place : Mumbai
Date : 30th June 2026