31st
Annual Report
2025 - 2026

AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

31st ANNUAL GENERAL MEETING

TUESDAY, SEPTEMBER 29TH, 2026 at 11.00 AM

Shankar Towers, Power pet, Eluru,
West Godavari District, Andhra Pradesh - 534002

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BOARD OF DIRECTORS	
Ambica Krishna	Chairman & Managing Director
Ambica Ramachandra Rao	Whole time Director
Satyavathi Perla	Whole time Director
Mallikarjunarao Voleti	Independent Director
B V Subrahmanyeswarao	Independent Director
Chunduru Anjaneya Swamy	Independent Director
Ambica Hanuma Alapati	CFO
Uma Gayathri	Company Secretary & Compliance Officer

CORPORATE INFORMATION	
Registered office	Shankar Towers, Power Pet, West Godavari Dist, Andhra Pradesh - 534002
Admin office	Ambica Empire, 57, 100 FT Road, Vadapalani, Chennai
Factory	Satram Padu, Eluru, Duggirala, Eluru, West Godavari dist, Andhra Pradesh
Corporate Identification Number (CIN)	L24248AP1995PLC020077
Statutory Auditors	**M/s. RAMASAMY KOTESWARA RAO & CO, LLP** Chartered Accountants D.No.8-2-293/82/Jiii/573/M 1st Floor, Road No-82, Jublee Hills Hyderabad – 500 096
Bankers	LIC Housing Finance Limited
Registrars & Transfer agents	M/s. Venture Capital and Corporate Investments Private Limited 12-10-167, Bharat Nagar, Hyderabad-500018
Listed at	National Stock Exchange of India Limited BSE Limited

BOARD COMMITTEES

AUDIT COMMITTEE		REMUNERATION COMMITTEE	
Mallikarjunarao Voleti	- Chairman	Mallikarjunarao Voleti	- Chairman
B V Subrahmanyeswarao	- Member	B V Subrahmanyeswarao	- Member
Chunduru Anjaneya Swamy	- Member	Chunduru Anjaneya Swamy	- Member

STAKEHOLDERS RELATIONSHIP COMMITEE

Mallikarjunarao Voleti	- Chairman
B V Subrahmanyeswarao	- Member
Chunduru Anjaneya Swamy	- Member

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY WILL BE HELD ON TUESDAY, SEPTEMBER 29TH 2026 AT 11.00 AM AT REGISTERED OFFICE OF THE COMPANY SITUATED AT SHANKAR TOWERS, POWER PET, ELURU, WEST GODAVARI DISTRICT, ANDHRA PRADESH - 534002 TO TRANSACT THE FOLLOWING ITEMS OF BUSINESS:

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements:**

   To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31st 2026, together with the Report of the Board of Directors and Auditors thereon.

2. **Appointment of a Director retiring by rotation:**

   To appoint a Director in place of Shri. Ambica Ramachandra Rao (DIN- 01678538), who retires by rotation and being eligible offers himself for re-appointment as a Director of the company.

SPECIAL BUSINESS

3. **RE-APPOINTMENT OF SRI AMBICA KRISHNA AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY**

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

   "RESOLVED THAT in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the appointment of Sri Ambica Krishna (DIN: 00391898) as Chairman and Managing Director of the Company for a period of 3 (three) years with effect from 13th February, 2026 who has attained the age of 75 years with a remuneration of Rs 2,00,000/- per month with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments there to".

   "RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded for ratifying and continuation of holding of office of Chairman & managing Director upon attaining the age of 70 (Seventy) years, duly approved in the 25th Annual General Meeting through a Special Resolution passed on 30th September, 2020.

   "RESOLVED THAT in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri Ambica Krishna (DIN: 00391898) as

Chairman And Managing Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Chairman and Managing Director, in accordance with the provisions of Schedule V to the Companies Act, 2013"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions".

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-
Uma Gayathri
Company Secretary and Compliance officer

Place: Eluru
Date : 25.08.2026

NOTES TO MEMBERS:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting
4. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
6. Members are requested to quote ledger folio/DP id/client id number in all their correspondence to avoid delay in communication.
7. Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.
8. Members/Proxies are requested to bring duly filed in attendance slips sent herewith for attending the meeting.
9. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility.
10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility.
11. The facility for voting through poll shall be made available at the meeting and the members attending the meeting who have not already cast their vote electronically through e-voting shall be able to exercise their voting right at the Meeting.
12. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
13. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA viz. M/s. Venture Capital and Corporate Investments Private Limited Gachibowli, Hyderabad-500032, by enclosing a photocopy of blank cancelled cheque of your bank account.
14. M/s. Venture capital and corporate investments private limited Gachibowli, Hyderabad-500032, Phones: 040-23818475 Email: info@vccilindia.com is the Registrar & Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
15. The annual report for the financial year 2025-26 is being sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, i.e.,

www.ambicaagarbathies.com.The Notice of the Company can also be accessed from the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/depository participant. The members will be entitled to a physical copy of the annual report for the financial year 2025-26, free of cost, upon sending a request to the Compliance officer at Shankar Towers Powerpet, Eluru - 534002. Andhra Pradesh.

16. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company i.e., Venture Capital and Corporate Investments Private Limited.

17. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

18. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2), with respect to director seeking appointment/re-appointment at the AGM, a brief profile of the Directors proposed to be appointed, re-appointed, is annexed to this notice.

19. The Proxy Form and the Attendance slip are enclosed with this notice.

20. VOTING THROUGH ELECTRONIC MEANS

a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service (India) Limited (CDSL):

b. Commencement of e – voting: From 9.00 A.M. on Saturday, 26th September, 2026 to 05.00 P.M on Monday, 28th September, 2026.

c. E-voting shall not be allowed beyond 05.00 P.M. on Monday, 28th September, 2026. During the e-voting period, shareholders of the Company, holding shares either in physical form may cast their vote electronically.

d. The login ID and password for e-voting along with process, manner and instructions for e-voting is being attached at the end of the Annual Report.

e. The Company has appointed Mr. Jineshwar Kumar Sankhala, (M/s. P S Rao & Associates), Practicing Company Secretary, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

Instructions for E-VOTING

CDSL /NSDL e-Voting System – For e-voting during AGM

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

(I) The voting period begins on Saturday, 26th September, 2026 at 9:00 AM and ends on Monday, 28th September, 2026 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 22nd day of September 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

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

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

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

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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

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

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

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

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

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

(xvi) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

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

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-
Uma Gayathri
Company Secretary and Compliance officer

Place: Eluru
Date: 25.08.2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 2 :

To appoint a Director in place of Shri. Ambica Ramachandra Rao (DIN- 01678538), who retires by rotation and being eligible offers himself for re-appointment as a director of the company.

Annexure to the Notice Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on Tuesday, 29th September, 2026. [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]	
Name of the Directors	**Ambica Ramachandra Rao**
DIN	**DIN- 01678538**
Date of first appointment	30/11/2001
Date of birth/age	26/02/1971, 55 years
Nature of Appointment	Retires by rotation and offers himself for re-appointment.
Expertise in specific functional areas	More than 2 decades of experience in Purchase and Marketing of Agarbhathies.
Educational qualification	*Under Graduate*
Chairman/member of the committees of Board of Directors of company	Nil
List of Directorships Committee Chairmanship, Membership held in other companies as on date	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Nil
Shareholding in the Company as on 31.03.2026	6,16,950 shares
Relationship between Directors inter-se/ Manager and KMPs	All Promoters and Executive Directors Belong to one Family
Number of Meetings of the Board attended during the year	6/6

Item No-3 :

The Board of Directors of the Company in its meeting held on 12th February, 2026 has appointed Sri Ambica krishna as Chairman and Managing Director of the Company for a period of three (3) years w.e.f. 13th February, 2026 subject to the approval of members, who has attained the age of 75 years.

Further, Sri Ambica Krishna was re-designated as Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

The present term of Sri Ambica Krishna as Chairman and Managing Director of the Company will expire by efflux of time on February 12, 2029. The Board authorised the Nomination and Remuneration Committee to approve the remuneration of 24,00,000 per annum (2,00,000 per month) and such other revision in remuneration from time to time within the limit as approved by the Board in accordance with the provisions of Schedule V to the Companies Act, 2013.

The following additional detailed information as per Section – II of Schedule V is as follows:

I. General Information:		
a) Nature of industry	Agarbathies Division	
b) Date or expected date of commencement of commercial production.	Existing Unit	
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable	
d) Financial performance based on given indicators	**Financial Year 2025-2026 (Rs in Lakhs)**	**Financial Year 2024 -2025 (Rs. in Lakhs)**
Total Income (Net of Taxes)	14954.02	12892.18
Profit/loss before tax	502.93	269.22
Net Profit (loss)/tax After Taxation	344.74	48.86
e) Financial performance based on given indicators	Not Applicable	
f) Foreign investments or collaborators, if any	Not Applicable	
II. Information about the appointee:		
a) Background details	More than 4 decades of experience in Production, Purchase and marketing.	
b) Past remuneration	2,00,000 per month	
c) Recognition or awards	None	
d) Job profile and his suitability	Managing Director	
e) Remuneration proposed	2,00,000 per month	
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Minimal	
g) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Promoter of the Company and all Executive Directors are his family members.	
III. Other Information:		
a) Reasons of loss or inadequate profits	Not Applicable	
b) Steps taken or proposed to be taken for improvement	Not Applicable	
c) Expected increase in productivity and profits in measurable terms	Not Applicable	

Pursuant to the provisions of section 196, 197 read with Schedule V to the Companies Act, 2013 the company needs to obtain the consent of its members by way of special resolution.

Mr. Ambica Krishna shall be deemed to be interested / concerned in the aforesaid resolution. Except as aforesaid, none of the Directors, Key Managerial Personnel and their relatives is interested in this resolution except to the extent of their shareholding in the Company.

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Place: Eluru
Date : 25.08.2026

Sd/-
Uma Gayathri
Company Secretary and Compliance officer

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting herewith the 31st Annual Report of Company together with the Audited Accounts for the financial year ended 31st March, 2026.

1. FINANCIAL RESULT

(Amounts in Lakhs)

PARTICULARS	31.03.2026	31.03.2025
Revenue from operations	14108.25	12361.59
Other Income	845.76	530.59
Total Income	14954.02	12892.18
Expenses	14451.09	12622.96
Net profit before tax	502.93	269.22
Tax	158.19	220.36
Profit after tax	**344.74**	**48.86**

2. STATE OF COMPANY'S AFFAIR:

During the financial year under review the overall performance of the Company was good and the overall turnover of the Company was 14954.02 Lakhs as compared to Rs. 12892.18 Lakhs Previous year and the Net Profit Rs. 344.74 Lakhs as compared to Loss of Rs. 48.86 Lakhs in previous year.

3. SHARE CAPITAL:

The Authorized Share Capital of the Company as on March 31, 2026, is Rs.21,00,00,000/- (Rupees Twenty One Crores only) divided into 2,10,00,000 (Two Crore Ten Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each.

The Paid-up Share Capital of the Company as on March 31, 2026, is Rs. 17,17,74,000/- (Rupees Seventeen Crores Seventeen Lakhs Seventy Four Thousand) divided into 1,71,77,400 (One Crore Seventy One Lakhs Seventy Seven thousand Four Hundred) equity shares of Rs.10/- (Rupees Ten Only) each fully paid up.

There is no change in share capital:

- The company has not bought back any of its securities.
- The Company has not issued any Sweat Equity Shares.
- No Bonus shares were issued during the year.
- Company has not issued any Preference shares/Debentures.
- Has not provided any Stock Option Scheme

4. TRANSFER TO RESERVES

The Board of Directors of the Company has not recommended for transfer of any amount to the General Reserve for the Financial Year ended March 31, 2026.

5. DIVIDEND:

Your Directors do not recommend any Dividend for the Financial Year 2025-26 as the profits are planned to be ploughed back into the business operations.

6. DETAILS OF SUBSIDIARIES, JOINT VENTURES, OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiaries, Associates and Joint Ventures as on 31st March, 2026.

7. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 from its member and public during the Financial Year.

8. **CHANGE IN THE NATURE OF THE BUSINESS**

During the Financial year under Review there is no change in the nature of the Business

9. MEETINGS

During the year under review, 6 (Six) board meetings were held on,

28.05.2025	29.07.2025	13.08.2025	02.09.2025	10.11.2025	12.02.2026

The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013.

10. BOARD EVALUATION

The Board of Directors evaluated the annual performance of the Board as a whole, its committee's and the directors individually in accordance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manner

i. Structured evaluation forms, as recommended by the Nomination and Remuneration Committee, after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance, for evaluation of the performance of the Board, its Committee's and each director were circulated to all the members of the Board along with the Agenda Papers.

ii. The members of the Board were requested to evaluate by filling the evaluation forms and the duly filled in evaluation forms were required to be sent to the Company Secretary in a sealed envelope or personally submitted to the Chairman at the concerned meeting.

iii. Based on the individual evaluation of the Directors, the Board initiated a detailed discussion at the concerned meeting on the performance of the Board / Committee/Individual Director and formulated a final collective evaluation of the Board. The Board also provided individual feedback to the concerned director on areas of improvement, if any.

A separate meeting of Independent Directors was held on **12th February 2026** to evaluate the performance evaluation of the Chairman, the Non-Independent Directors, the Board and flow of information from management.

11. DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri. Ambica Ramachandra Rao, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

For Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting of the Company; the particulars as required to be disclosed in accordance Regulations 17 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para C, D & E of Schedule V Companies Act-2013.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3) (c) of the Companies Act, 2013, and subject to disclosures in the Annual Accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, and to the best of their knowledge and information furnished, the Board of Directors states:

(i) That in preparation of the Annual Accounts for the year ended 31st March, 2026, all the applicable Accounting Standards Prescribed by the Institute of Chartered Accountants of India have been followed along with proper explanation relating to material departures, if any.

(ii) That the Directors have adopted such accounting policies, as selected in consultation with Statutory Auditors, and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year ended 31st March, 2026.

(iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) That the Annual Accounts for the year ended 31st March, 2026, has been prepared on a going concern basis.

(v) Those proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

(vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

13. STATUTORY AUDITORS

M/s. Ramasamy Koteswara Rao & Co LLP, Chartered Accountants, Hyderabad (Registration No.010396S/S200084) were appointed as Statutory Auditors of your Company from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the members of the Company for the second term.

The Statutory Auditors were present in the last AGM.

14. INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee has reappointed KRNA & Associates, Chartered Accountants, as the Internal Auditors on your Company. The Internal Auditors are submitting their Reports on quarterly basis pursuant to the provisions of section 138 and rule 13 of companies (Accounts) rules, 2014.

15. COST RECORDS AND COST AUDIT:

Maintenance of Cost records and requirement of Cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

16. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors, Internal Auditors, Secretarial Auditors and Cost Auditors have not reported any instances of frauds committed in the Company by its Directors or Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

17. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149

The Independent Directors have submitted a declaration of independence, as required pursuant to sub- section (7) of Section 149 of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6) of Section 149.

18. INTERNAL FINANCIAL CONTROL SYSTEMS

We have adopted policies and procedures which enables implementation of appropriate internal financial controls across the organization and also ensures the orderly and efficient conduct of business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanism, the accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. Internal Financial Controls are an integrated part of the Risk Management Process, addressing financial and financial reporting risks. The Internal Financial Controls have been documented, digitized and embedded in the business process.

Assurance on the effectiveness of the Internal Financial Controls is obtained through our management reviews; control self-assessment, continuous monitoring by functional experts as well as testing of the Internal Financial Control systems by the Internal Auditor during the course of audits. We believe that these systems provide reasonable assurance that our Internal Financial Controls are commensurate with the requirements of our organization.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177 (9) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (meetings of board and its powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 22 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company and the web link is http://www.ambicaagarbathi.com.

20. RISK MANAGEMENT

Pursuant to the provisions of section 134 (3) (n) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per SEBI (LODR) Regulations, 2015 the Risk management is Not applicable to the Company.

21. REMUNERATION POLICY

The Board of Directors, on recommendation of the Nomination and Remuneration Committee framed a Nomination and Remuneration policy for selection, appointment and remuneration of Directors, KMP and Senior Management and matters covered u/s 178(3) of the Companies Act 2013. The details of the same are provided in the Corporate Governance Report and website of the company.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure I"** to this report.

23. MANAGEMENT DISCUSSION AND ANALYSIS:

Aspects of Management Discussion and Analysis are enclosed as **"Annexure – II"** to this report.

24. CORPORATE GOVERNANCE:

Report on Corporate Governance including Auditor's Certificate on Compliance with Regulations 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and Para C, D & E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manner is enclosed as **"Annexure – III"** to this report

25. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules framed there under, M/s P S Rao and Associates, Practicing Company Secretaries were appointed for a period of 5 consecutive years till the conclusion of 35th AGM to undertake the Secretarial Audit of the Company. The secretarial audit report issued by M/s P S Rao and Associates, Practicing Company Secretaries for the financial year ending 31st March, 2026 is given in the FORM NO: MR - 3 is herewith annexed as **"Annexure IV"** attached hereto and forms part of this Report. There are no qualifications, reservations or adverse remarks made by the secretarial auditor and the observation made is self-explanatory and requires no further explanation from the Board.

26. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per Regulation 23 SEBI (Listing Obligations & Disclosure Requirements) 2015 for the transactions which are of a foreseen and repetitive nature. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 in Form **AOC-2** is herewith annexed as **"Annexure V"** to this report.

27. ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e., Form MGT-7 is placed on the website of the Company and be accessed at the link www.ambicaagarbathi.com

28. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company is herewith annexed as "Annexure VI".

In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company does not have any employee who is employed throughout the financial year and in receipt of remuneration of Rs 1,02,50,000 per annum, or employees who are employed for part of the year and in receipt of Rs 8,50,000 per month.

29. HUMAN RESOURCES:

The Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year, the Company has complied with the provisions of Section 186 of the Companies Act, 2013, and the particulars of loans, investments, guarantees, and securities have been duly disclosed in the respective notes to the financial statements.

31. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of section 135 (1) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Corporate social responsibility policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force). **Not Applicable to the Company.**

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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

33. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.

During the year under review, no Independent Directors were appointed. Accordingly, this is not applicable.

34. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

35. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:

The Company strongly supports the rights of all its employees to work in an environment free from all forms of harassment. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

Number of Complaints of Sexual Harassment received in the year: NIL

Number of Complaints Disposed off during the year: NIL

Number of Cases Pending for more than Ninety Days: NIL

The Company has not received any complaint on sexual harassment during the year

36. COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

The Company has duly complied with all provisions of the Maternity Benefit Act, 1961.

37. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

No application was made or any proceedings pending under the IBC, 2016 during the year ended on 31st March, 2026.

38. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Not Applicable

39. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Board Meetings SS-I), General Meetings (SS-II).

40. ACKNOWLEDGEMENTS:

Your Directors place on record, their appreciation for the co-operation and support from the Bankers, Financial Institutions, the stockiest and distributors, Supplier and Customers.

Your Directors would also like to place on record their sincere appreciation and gratitude to the Shareholders, Central and State Government agencies etc for their support and co-operation. Your Directors express their heartfelt gratitude to the employees for their exceptional commitment and loyalty to the Company.

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-	**Sd/-**
AMBICA KRISHNA	**AMBICA RAMACHANDRA RAO**
Chairman and Managing Director	**Wholetime Director**
DIN: 00391898	**DIN: 01678538**

Place: Eluru
Date: 25.08.2026

ANNEXURE - I

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014)

A. CONSERVATION OF ENERGY:

a) Energy conservation measures taken:

Proper control points are set up at all levels to identify the wastage in power & fuel consumption and to take/initiate corrective steps.

b) Steps taken by the company for utilising alternate sources of energy: NIL

c) Capital investment on energy conservation Equipments: NIL

B. Research and Development (R&D)

1.	Specific areas in which R&D carried out by the Company	NIL
2.	Benefits derived as a result of the above R&D	NIL
3.	Future plans of action	NIL
4.	Expenditure on R&D	NIL
	Capital	NIL
	Recurring	NIL
	Total	NIL
	Total R&D Expenditure as % of total turnover	NIL

Technology Absorption, Adaptation and Innovation

1.	Efforts made towards technology absorption adaptation and innovation		NIL
2.	Benefits derived as a result of above efforts		NIL
3.	Information about imported technology		
	a. Technology imported	:	NIL
	b. Year of Import	:	NA
	c. Whether Technology fully absorbed	:	NA
	d. If not fully absorbed, areas and reasons for future plans actions:		NA

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans.

The company plans to explore and tap overseas markets. The company also proposes to bring in new products and services which shall be first launched in the domestic markets and then shall be introduced in the overseas markets

2. Foreign exchange earnings and outgo: 2025-26

Foreign exchange earnings	NIL
Foreign exchange outgo	NIL

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-	**Sd/-**
AMBICA KRISHNA	**AMBICA RAMACHANDRA RAO**
Chairman and Managing Director	**Wholetime Director**
DIN: 00391898	**DIN: 01678538**

Place: Eluru
Date: 25.08.2026

ANNEXURE - II

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

Ambica Agarbathies Aroma & Industries Limited, manufactures and sells incense sticks in India. Operate hotels in Chennai and Vishakapatnam, It also involves in the film production and distribution activities; the company was founded in 1946 and is based in Eluru West Godavari district of Andhra Pradesh, India.

2. OPPORTUNITIES AND THREATS:

AS PER SEGMENT WISE

Agarbathies Division

India is one of the largest Agarbathi (incense sticks) producing country, which could capture both domestic and foreign market. Agarbathies are used by all communities in India, Sri Lanka, Burma and by Indians residing abroad. The percentile domestic sale of incense/ Agarbathies in South-India estimated as 35 percent, West-India accounted for 30 percent, North-India for 18 percent & East-India for 17 percent respectively. Significantly, about two-thirds of domestic consumption of agarbatti takes place in rural areas (61.23%). The demand for Agarbathies is increasing day by day for both in domestic and export markets due to the availability of improved quality and varieties of incense sticks. As on today about 90 foreign countries are using our Agarbathies. Agarbathies industry is one of the labour intensive cottage types of traditional industries in India.

Hotel Divisions

Our company operates in the hospitality sector, managing a portfolio of hotels across key urban and leisure destinations. We cater to business travelers, tourists, and event clientele through a mix of luxury, mid-scale, and budget properties. Our brand is built on service excellence, guest experience, and operational efficiency Hotel and hospitality industries are the biggest employment generators in the country. Towards helping its growth, the government should confer infrastructure status to the hotel industries, several taxation issues also need to be rationalized the demand for travel and tourism in The tourism sector is expected to be the second largest employer in the world where India is expected to be place third position in the world.

3. SEGMENT –WISE /PRODUCT –WISE:

We have three segments which are continuingly operating through this industry which are as follows

1. **AGARBATHIES DIVISION**
2. **HOTEL DIVISION**

Detailed info regarding those segments which are stated above, are given below

1. AGARBATHIES DIVISION

The Company is manufacturing varieties of incense sticks, which counts more than 80% of the revenue in overall turnover of the Company, some of the majors products are

Durbar Bathi

We offer Durbar Bathi in various fragrances to suit the different demands of the clients. We are well reckoned as one of the prominent Incense Sticks Manufacturers and Suppliers based in India. Our Durbar Bathi is comprised of natural base materials keeping in mind the national and international quality standards.

Amrutham (Herbal Bathies)

We offer Amrutham (Herbal Bathies) in various fragrances to suit the different demands of the clients. We are well reckoned as one of the prominent Incense Sticks Manufacturers and Suppliers based in India. Our Amrutham (Herbal Bathies) are comprised of natural base materials keeping in mind the national and international quality standards.

Athjisaya Dhoop

We offer Athjisaya Dhoop in various fragrances to suit the different demands of the clients. We are well reckoned as one of the prominent Incense Sticks Manufacturers and Suppliers based in India. Our Athjisaya Dhoop is comprised of natural base materials keeping in mind the national and international quality standards.

2. HOTEL DIVISION

The performance of the Hotel division of the Company is not satisfactory in this fiscal as compared to the last fiscals, as the economy of the country is witnessing downtrend and more tourist and visitors are expected in this fiscal wherein we are expecting good business in coming years, the major impact o the business is due to the ongoing pandemic situation of COVID -19 in the country .

3. INDUSTRY OUT LOOK AGARBATHIES DIVISION

The burning of incense in religious and social functions has been practiced in India since early times. Dhup an aromatic powder or paste is burnt in Indian homes as a fragrant fumigant and is reputed to possess insecticidal and antiseptic properties. Agarbathies also known, as Udubattis similar to joss sticks are a development of Dhup. Agarbathies are obtainable in different colors and with different perfumes. The burning time; of an agarbatti varies from 15 minutes to 3 hours according to quality and size. Agarbatti is also obtainable in other forms such as dashang (stickly paste or powder) deep (cones and Dhup, tablets etc.).

HOTEL DIVISION

The Indian hospitality industry continues to demonstrate resilience and growth, supported by strong domestic demand, a revival in international travel, and evolving consumer preferences. FY 2025–26 is expected to be a year of consolidation and strategic expansion for hotel operators across segments.

Continued momentum in domestic leisure travel, spiritual tourism, and tier-II city exploration is driving room demand across mid-scale and upscale categories and foreign tourist arrivals are expected to approach pre-pandemic levels, aided by improved air connectivity and global economic recovery. The Meetings, Incentives, Conferences, and Exhibitions (MICE) segment, along with destination weddings, remains a key contributor to revenue and occupancy.

4. RISKS AND CONCERNS:

Indians have well understood the importance of staying one step ahead of developments in the world economic environment. The industry is now preparing itself to take share of opportunities expected to arise out of the market freed from quota restrictions and other trade barriers. Industry operators are increasingly moving towards modernization and expansion as encouraged by the so-designated film production and distribution activities wind power generation; hotels, construction activities by Government.

The Risks and concerns related to hotel division are Cost pressure, talent availability, alternative accommodation through online route like OYO, Airbnb etc.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These systems are designed to ensure that all the assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized recorded and reported.

6. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

When it comes to Segment wise performance of the Company the Turnover of the Agarbathies Division was Rs. 11583.75 Lakhs as Compared to Rs. 9658.97 Lakhs, the Turnover of hotel division was Rs. 3370.27 Lakhs as compared to Rs. 3370.27 Lakhs.

7. HUMAN RESOURCES/ INDUSTRIAL RELATIONS:

The Company recognise that people play a critical role in achieving its goals. As of 31st March 2026, we were proud to have a dynamic team of talented and experienced professionals who deliver a comprehensive range of services across our operations.

Throughout the year, our strategic focus was on building robust platforms and implementing scalable processes designed to support the Company's ambitious growth trajectory. These initiatives were aimed not only at enhancing operational efficiency but also at laying a strong foundation for sustainable expansion.

As a rapidly growing organization, we offer a wealth of opportunities for our employees to contribute meaningfully and advance their careers. This environment of continuous learning and development fosters high levels of motivation and engagement across the workforce.

We take great pride in our ability to attract top-tier talent and retain skilled professionals at all levels of the organization. Our commitment to nurturing a culture of excellence, innovation, and inclusivity ensures that our people remain inspired and empowered to drive the Company forward.

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-
AMBICA KRISHNA
Chairman and Managing Director
DIN: 00391898

Sd/-
AMBICA RAMACHANDRA RAO
Wholetime Director
DIN: 01678538

Place: Eluru
Date : 25.08.2026

ANNEXURE - III

REPORT ON CORPORATE GOVERNANCE

The following are the details furnished in the form as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your company believes in providing highest transparency and ethical value in Corporate Governance. Your company also believes in taking into confidence of all the stakeholders viz. Shareholders, Employees, Creditors, Customers etc. Your company is committed to take the torch of Corporate Governance forward, so that every stakeholder of the company synchronizes and synergies their efforts in their growth along with the growth of their company.

BOARD OF DIRECTORS:

1. Composition of Board of Directors:

The Board of Directors presently comprises of six Directors, having rich experience and specialized skills in their respective fields, out of which 2 Executive Directors, 1 Executive Woman Director and 3 Independent Directors which is 50% of the total strength of the Board.

All the Directors on the Board of the Company have made necessary declarations/disclosures regarding their other Directorships along with Committee positions held by them in other Companies.

The composition of the Board of Directors, their directorship details and the attendance of each Member at the meetings were as follows:

Sl. No.	Directors	Category	Attendance At AGM held on 26.09.2025	Attendance in Board Meeting		Other Boards except Pvt Limited		
				Held	Attended	Director-ship	Committee chairman-ship	Committee member-ship
1	Ambica Krishna	Chairman and Managing Director	Yes	6	6	Nil	Nil	Nil
2	Smt Satyavathi Perla	Executive Director	Yes	6	6	Nil	Nil	Nil
3	Ambica Ramchandra Rao	Executive Director	Yes	6	6	Nil	Nil	Nil
4	Mallikarjunarao Voleti	Non-Executive & Independent Director	Yes	6	6	Nil	Nil	Nil
5	Chunduru Anjaneya Swamy	Non-Executive & Independent Director	Yes	6	6	Nil	Nil	Nil
6	B V Subrahmanyeswarao	Non-Executive & Independent Director	Yes	6	6	Nil	Nil	Nil

2. Board meeting and attendance:

During the financial year 2025-2026, 6 (Six) Board Meetings were held on the following dates:

28.05.2025	29.07.2025	13.08.2025	02.09.2025	10.11.2025	12.02.2025

The maximum time-gap between any two consecutive meetings did not exceed four months.

3. Familiarization Programme for Independent Directors:

Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013 mandates the Company to familiarize the Independent Directors with the Company by conducting training programmes.

The Familiarisation Programme is posted on the company's website and can be accessed at on the Company's Website at the link: www.ambicaagarbathi.com

4. Relationship among Directors:

All executive Directors Belongs to one family.

5. Number of shares held by directors

Name of the Director	Designation	No. of Shares held	No of Convertible instrument
Mr. Ambica Krishna	Chairman and Managing Director	13,91,806	NIL
Mr. Ambica Ramachandra Rao	Whole Time Director	6,16,950	NIL
Mrs. Satyavathi Perla	Women Director (WTD)	1,39,989	NIL
Mr. Mallikarjunarao Voleti	Independent Director	0	NIL
Chunduru Anjaneya Swamy	Independent Director	0	NIL
B V Subrahmanyeswarao	Independent Director	0	NIL

6. Skills / expertise / competencies of the Board of Directors

The following is the list of core skills / expertise /competencies identified by the Board of Directors that are required in the context of the Company's business and that the said skills are available with the Board Members:

- Knowledge on Company's businesses policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates
- Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company
- Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making
- Financial and Management skills
- Technical / Professional skills and specialized knowledge in relation to Company's business

CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFIL THE CONDITIONS SPECIFIED IN THESE REGULATIONS AND ARE INDEPENDENT OF THE MANAGEMENT:

The Board of Directors hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

COMMITTEES OF THE BOARD:

Currently, there are Three Board Committees – Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below

AUDIT COMMITTEE:

a) Brief description of terms of reference:

The Company constituted a Qualified and Independent Audit Committee comprising of three Non-Executive Independent Directors in accordance with the Regulation 18 of SEBI Listing Obligations & Disclosure Requirements) 2015 read with Section 177 of the Companies Act, 2013.

The Committee is empowered with the powers as prescribed under Regulation 18 of SEBI Listing Obligations & Disclosure Requirements) 2015 and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

Terms of reference:

The terms of reference of audit committee are as per the guidelines set out in the SEBI (LODR) Regulations, 2015 read with section 177 of the companies act 2013 and includes such other functions as may be assigned to it by the board from time to time.

- **i. Powers of the Audit committee:**
  - ➢ To investigate any activity within its terms of reference
  - ➢ To seek information from any employee
  - ➢ To obtain outside legal or other professional advice
  - ➢ To secure attendance of outsiders with relevant expertise, if it consider necessary.
  - ➢ Such powers as may be prescribed under the companies act-2013 and SEBI Listing Regulations.

ii. Role of the Audit committee:

a) Oversight of company financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

b) Recommending to the board, the appointment and re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.

c) Approval of payments to statutory auditors for any other services rendered by them.

d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

➢ Matter required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub section 3 of section 134 of companies act 2013.

- Changes, if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of Judgment by management
- Significant adjustments made in the financial statements arising out of audit findings – compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions
- Review of draft auditor's report, in particular qualifications / remarks / observations made by the auditors on the financial statements.
- Management Discussion and analysis of financial conditions and results of operations.
- Review of statement of significant related party transactions submitted by the management.
- Review of management letters / Letters of internal control weakness issued by the statutory auditors.
- Review of internal audit reports relating to internal control weaknesses.
- Review of appointment, removal and terms of remuneration of the chief Internal auditor.
- Reviewing, with the management, the quarterly, Half yearly and Annual financial statements before submission to the board for approval.
- Review of the financial statements of subsidiary companies.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties and omnibus approval (In the manner specified under SEBI Listing Regulations) for related party transactions proposed to be entered into by the company subject to such conditions/ criteria as may be prescribed, provided that only those members of the committee, who are independent directors, shall approve related party transactions.
- Scrutiny of inter corporate loans and investments.
- Valuation of assets and undertakings of the company, whenever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- To look into reasons for substantial default in the payment to the shareholders (in case of non- payment of declared dividends) and creditors.
- Reviewing with the management, the statement of uses / applications of funds raised through an issue (Public issue, Rights issue, Preferential issue, etc) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / Notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of public issue or Rights issue and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal audit systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on
- Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the whistle Blower mechanism.

- Approval of appointment / re-appointment / Remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications and experience & background, etc. of the candidate.
- Carrying out any other function as may be mentioned in the terms and reference of the audit committee. The audit committee discharges its functions and obligations on regular basis and on the occurrence of the events.
- Formulating a policy on Related party transactions, which shall include materiality of related party transactions and definition of material modifications of related party transactions.
- Reviewing, at least on quarterly basis, the details of related party transactions entered into by the company pursuant to each of the omnibus approvals given.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concerns.

b) Composition of Audit Committee

Audit Committee of your company consists of following Directors at present:

Sl No.	Name of the Director	Designation
1	Mr. Mallikarjunarao Voleti	Chairman
2	Mr. B V Subrahmanyeswarao	Member
3	Mr. Chunduru Anjaneya Swamy	Member

During the financial year Audit Committee meetings were held on 28.05.2025, 13.08.2025,02.09.2025, 10.11.2025 and 12.02.2025.

The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:

S.No.	Name of the Member	Designation	No of Meetings held during the Year	No of Meetings attended
1	Mr. Mallikarjunarao Voleti	Chairman	5	5
2	B V Subrahmanyeswarao	Member	5	5
3	Chunduru Anjaneya Swamy	Member	5	5

The role of the audit committee includes recommending the appointment and removal of the external auditor, discussion of the audit, plan, and fixation of audit fee and also approval of payment of fees for any other services.

NOMINATION AND REMUNERATION COMMITTEE:

In terms of Section 178 of Companies act, 2013 the Board of Directors constituted Nomination and Remuneration Committee comprising of 3 Non-Executive Independent Directors

a) The terms of reference of the Remuneration Committee are as follows:

- Formulation of criteria for determining Qualifications, Positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, Key Managerial Personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  a. use the services of an external agencies, if required;
  b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  c. consider the time commitments of the candidates.:
- Formulation of criteria for evaluation of independent directors and the board.
- Devising a policy on Board Diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board their appointment and removal.
- To Recommend / Review remuneration of Key Managerial personnel based on their performance and defined assessment criteria.
- To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. Salary, benefits, Bonus, Stock Options, Pensions, etc.
- Recommendation of any fee / Compensation if any, to be paid to Non-Executive directors including independent directors of the board.
- Payment / revision of remuneration payable to managerial personnel
- While approving the remuneration, the committee shall take into account financial position of the company, trend in the industry, qualification, experience and past performance of the appointee.
- The committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the company and shareholders.
- Any other functions / Powers / duties as may be entrusted by the board from time to time.

The company has adopted a policy relating to the remuneration for directors, key managerial personnel and other employees of the company which is disclosed on the website of the company.

The committee under the guidance of the Board has formulated the criteria and framework for the performance evaluation of every Director of the Board including independent Directors and identified the ongoing training and education programs to ensure that the independent Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and dutiesh

Nomination and Remuneration Policy:

1. Introduction

Ambica Agarbathies & Aroma Industries Limited. believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, the company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. The Company recognizes the importance of Independent Directors in achieving the effectiveness of the Board. The company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

The Company also recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.

b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

c) Ensuring that remuneration involves a balance between fixed and incentive pays reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

2. Scope:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a Director appointed to the Board of a Company.

3.2 "Nomination and Remuneration Committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.3 "Independent Director" means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.4 "Key Managerial Personnel" means

(i) The Chief Executive Officer or the Managing Director or the Manager;

(ii) The Whole-time Director;

(iii) The Chief Financial Officer; and

(iv) Such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors independence:

4.1 Qualifications and criteria

4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company's global operations

4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:

1. General understanding of the Company's business dynamics, global business and social perspective;
2. Educational and professional background Standing in the profession;
3. Personal and professional ethics, integrity and values;

4. Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

Shall possess a Director Identification Number;
Shall not be disqualified under the Companies Act, 2013;
Shall give his written consent to act as a Director;
Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member,

The Committee Meetings;

Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;

Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made; Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / reappointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director -

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
   (i) Who is or was not a promoter of the company or its holding, subsidiary or associate company;
   (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
b. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
c. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
d. who, neither himself nor any of his relatives -

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of -

A. A Firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; Or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) Is a material supplier, service provider or customer or a lessor or lessee of the company?

e. Shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

f. Shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

g. Who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Companies Act, 2013.

4.3. Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

5. Remuneration to Executive Directors, Key Managerial Personnel, Non-Executive Directors and other employees:

5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

(i) Basic Pay
(ii) Perquisites and Allowances
(iii) Commission (Applicable in case of Executive Directors)
(iv) Retrial benefits
(v) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2. Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

In compliance with the provisions of section 178 of the Companies Act 2013, read along with Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) 2015, the Board has considered and approved the change in the nomenclature of the existing Remuneration Committees the "Nomination and Remuneration Committee".

Composition-name of members and Chairperson

The Nomination and Remuneration Committee constitutes the following three Non-Executive & Independent Directors.

1.	Mr. Mallikarjunarao Voleti	Chairman
2.	B V Subrahmanyeswarao	Member
3.	Chunduru Anjaneya Swamy	Member

During the financial year under review, Nomination and Remuneration Committee meetings were held on 28.05.2025, 29.07.2025 and 02.09.2025.

S.No.	Name of the Member	Designation	No of Meetings held during the Year	No of Meetings attended
1	Mallikarrjunarao Voleti	Chairman	3	3
2	B V Subrahmanyeswarao	Member	3	3
3	Chunduru Anjaneya Swamy	Member	3	3

Remuneration paid to Directors during The Financial Year

Director	Designation	Remuneration for Financial Year 2025-26 (in Rs.)	
		Salary & Perks	Total
Sri Ambica Krishna	Chairman and Managing Director	12,00,000	12,00,000
Smt. Satyavathi Perla	Executive Director	12,00,000	12,00,000
Sri Ambica Ramchandra Rao	Executive Director	NIL	NIL

No sitting fees is paid to the Independent Directors of the Company

Performance Evaluation Criteria for Independent Directors.

Independent Directors are evaluated based on below mentioned criteria:

a) their general understanding of the Company's business dynamics;

b) their contribution in the Board Meetings and guidance to the Board;

c) professional ethics, integrity and values;

d) willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively;

The Nomination and Remuneration Committee also has laid down criteria for performance evaluation of all the Directors on the Board and recommended the same for evaluating the performance of each and every Director.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has been formed in compliance of Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178(5) of the Companies Act, 2013. The Committee comprises of all Non-Executive Independent Directors.

The terms of reference of the Investor Grievance & Share Transfer Committee are as follows:

To supervise and ensure:

Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;

(i) Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc;

(ii) Issue of duplicate / split / consolidated share certificates;

(iii) Allotment and listing of shares;

(iv) Review of cases for refusal of transfer / transmission of shares and debentures;

(v) Reference to statutory and regulatory authorities regarding investor grievances;

(vi) And to otherwise ensure proper and timely attendance and Redressal of investor queries and grievances.

Composition of Shareholder and Investor Grievance Committee is as follows.

1.	Mallikarjunarao Voltei	Chairman
2.	B V Subrahmanyeswarao	Member
3.	Chunduru Anjaneya Swamy	Member

During the financial year under review, Stakeholders' Relationship Committee meetings were held on 28.05.2025, 02.09.2025, 10.11.2025 and 12.02.2026.

S.No.	Name of the Member	Designation	No of Meetings held during the Year	No of Meetings attended
1	Mallikarjunarao Voltei	Chairman	4	4
2	B V Subrahmanyeswarao	Member	4	4
3	Chunduru Anjaneya Swamy	Member	4	4

The committee specifically looks after the services of the Registrars and share transfer agents and recommends measures for providing efficient services to investors. It resolves within the reasonable time, various complaints received from the investors.

(a) Name and designation of Compliance Officer : Uma Gayathri
Company secretary & Compliance officer

(b) Details of Investor complaints received and redressed during the year:

Nature of Complaints	Year 2025- 26		
	Received	Resolved	Pending
Total Complaints	0	0	0

The terms of reference of the Stakeholders' Relationship Committee are as under:

1. Resolving the grievance of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on **12th February 2026**, inter alia, to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

VIGIL MECHANISM POLICY

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies as may be prescribed to establish a vigil mechanism, called Whistle Blower Policy (as per Regulation 22 of SEBI (LODR) 2015) for the Directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, or howsoever insignificant perceived as such would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

Under these circumstances, AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED, being a Listed Company has established a Vigil Mechanism and formulated a Policy for the same, pursuant to the review and recommendation by the Audit Committee.

REMUNERATION OF DIRECTORS

(a) All pecuniary relationship or transactions of the non-executive directors

Non-Executive Directors including Independent Directors are entitled to sitting fee for the Board and Committee meetings attended by them and Commission not exceeding 1% of the net profits of your Company computed in the manner laid down in Section 198 of the Companies Act, 2013, which is approved by the shareholders.

(b) Criteria of making payments to non-executive directors

Keeping in view the size, scale and complexity of the Company's operations and the level of involvement of the non-executive directors in the supervision and control of your Company and their guidance for the growth of the Company as members of the Board and also as Chairman or Members of the relevant Committees of the Board, the Board and Shareholders decided that such remuneration/commission should be commensurate with their roles which have undergone significant qualitative changes.

(c) Disclosures with respect to remuneration (in addition to disclosures required under the Companies Act, 2013):

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and fixed by the Board of Directors and approved by the shareholders in general meetings. The remuneration paid to Executive Directors in pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

(i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc for the FY 2025-26:

S.No.	Name of the Member	Designation	Salary Paid	Perquisites allowances
1	Ambica Krishna	MD & Chairman	12,00,000	Nil
2	Ambica Ramachandra Rao	Executive Director	Nil	Nil
3	Satyavathi Perla	Women Executive Director	12,00,000	Nil
4	Mallikarjunarao Voleti	Independent Director	Nil	Nil
5	Chunduru Anjanaya Swamy	Independent Director	Nil	Nil
6	B V Subrahmanyeswarao	Independent Director	Nil	Nil

(ii) Details of fixed component and performance linked incentives, along with the performance criteria: No Director is paid any fixed component nor performance linked incentives.

(iii) Service contracts, notice period, severance fees: A separate contract of employment was entered with each of the Executive Directors with terms and conditions of appointment as per the HR Policy of the Company and approved by the Board.

(iv) Stock option details, if any including issue at a discount as well as the period over which accrued and over which exercisable: The Company has not issued any stock options.

GENERAL BODY MEETINGS:

➢ Location, day, date and time where the last three AGMs held and special resolution passed thereat as follows:

Year	Day, Date & Time	Location	Special Resolution
2024-25	Friday, 26th September, 2025 at 11.00 A.M	Shankar Towers, Powerpet, ELURU	1. Approval for the Re-appointment of Mr. Chunduru Anjaneya Swamy (DIN: 08810748) as Independent Director of the Company
2023-24	Saturday, 28th September, 2024 at 11:00 a.m..	Shankar Towers, Powerpet, ELURU	1. Approval of Re-appointment of Ambica Ramachandra Rao (DIN: 01678538) as Whole time director of the Company. 2. Approval of Re-appointment of Satyavathi Perla (DIN: 07141289) as Whole time director of the Company. 3. Approvalof Material Related Party transactions
2022-23	Monday, 25th September 2023 at 11:00 a.m..	Shankar Towers, Powerpet, ELURU	1. Increase in the Borrowing Powers of the Company.

POSTAL BALLOT :

During the previous year, no resolutions were passed by Postal Ballot.

DISCLOSURES:

Disclosures on Materially Significant Related Party Transactions:

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

Details of Non-Compliance and Penalties:

There was no non-compliance during the last three years by the Company on any matter related to Capital Market. There were no penalties imposed nor strictures passed on the Company by any, Securities Stock Exchanges and Exchange Board of India or any Statutory Authority relating to the capital markets.

MEANS OF COMMUNICATION:

a) Quarterly results:

The quarterly, half-yearly and annual results of the Company are normally published by the Company in the newspapers within 48 hours from the conclusion of the Board meeting.

Annual reports with audited financial statements are sent to the shareholders through permitted mode and are displayed on the Company's website.

(b) Newspapers wherein results normally published:

The results are normally published by the Company in the newspapers in English version, and in regional newspaper in the vernacular language.

(c) Any website, where displayed:

The results are also displayed on the Company's website: ambicaagarbathi.com

(d) Whether it also displays official news releases:

Official press releases/ news are sent to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited, where shares of the Company are listed and the same are hosted on the website of the Company

GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting Date time and Venue	Tuesday 29th September, 2026 at 11.00 AM at the Regist. Office of the Company at Shankar Towers, Power pet, Eluru, West Godavari District, Andhra Pradesh.
Financial year	1st April, 2025 to 31st March, 2026
Dividend Payment Date	Not Applicable
Listing on Stock Exchanges	1) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400001
	2) National Stock Exchange of India Limited. 'EXCHANGE PLAZA' 5th Floor, Plot # C/1, G-Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400051.
Listing fees	The Company has paid the annual listing fees for the year 2025-26 to both the above stock exchanges
Stock Code:	**Code/Symbol**
BSE Limited	**532335** / AMBICAGR
National Stock Exchange Limited	AMBICAAGAR
Web Site	www.ambicaagarbathi.com
Performance in comparison to broad-based indicies such as BSE sensex, CRISIL indiex etc	NA
Commodity Price Risk and Commodity Hedging Risk	NA
List of Credit Rating obtained during the year for all debt instrument	NA
ISIN Code	INE792B01012
Share transfer system:	As per SEBI Circulars, the securities of listed companies can be transferred only in dematerialised form and hence members are advised to dematerialise the shares held for any transfer of shares.
Registrar and Share Transfer Agents	Venture Capital and Corporate Investments Pvt. Ltd “Aurum”, Door No.4-50/PII/57/4F & 5F, Plot No.57 4th & 5th Floors, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad - 500 032. Email: investor.relations@vccipl.com

DISTRIBUTION OF SHAREHOLDING: 31st March, 2026

Nominal Value	Holders		Amount	
	Number	% To Total	in Rupees	% of Total Capital
Upto - 5000	7042	84.72	7529700	4.38
5001 - 10000	604	7.14	5237720	3.05
10001 - 20000	289	3.42	4702180	2.74
20001 - 30000	97	1.15	2491040	1.45
30001 - 40000	41	0.48	1468090	0.85
40001 - 50000	61	0.72	2874140	1.67
50001 - 100000	106	1.25	8188130	4.77
100001 and above	95	1.12	139283000	81.09
Total	**8335**	**100**	**171774000**	**100**

- **Dematerialization of Shares and Liquidity:** ·The Shares of the Company are under compulsory Demat trading. The Company has already entered into necessary agreements with NSDL and CDSL for Demat facility.

  99% of total equity share capital of the Company is held in dematerialization form with NSDL and CDSL as on 31st March, 2026.

- **Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity** : NIL

- **Share Transfer System:** The Share transfers are effected within 15 days from the date of lodgement for transfer, Transmission sub-division, Consolidation, renewal etc., if the documents are in order in all respects, in line with Schedule VII to the Listing Regulations and such modified share Certificates are delivered to the shareholders immediately.

CEO & CFO CERTIFICATIONS

The CEO & CFO of the Company gave annual certificates on financial reporting and internal controls to the Board in terms of ***Part B Schedule II of SEBI (Listing Obligations & Disclosure Requirements)2015***

Plant Location:

SATRAMPADU, ELURU, DUGGIRALA, ELURU
West Godavari Dist, Andhra Pradesh.

Address for correspondence:

Uma Gayathri
Company Secretary and Compliance officer
Ambica Agarbathies Aroma & Industries Limited
Shankar Towers
Power pet, Eluru-534002

REGISTRAR & TRANSFER AGENT

Both physical and Demat:
M/s. Venture Capital and Corporate Investments Private Limited
“Aurum”, Door No.4-50/P-II/57/4f & 5f, Plot No.57,
4th & 5th Floors, Jayabheri Enclave Phase - II
Gachibowli, Hyderabad - 500 032

OTHER DISCLOSURES

- The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However, these transactions are not likely to have any conflict with the Company's interest. The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company and the weblink
- There are no non-compliances in the last three years by the Company on any matter related to Capital Market and there were no penalties imposed nor did strictures pass on the Company by any Stock Exchange, SEBI or any other Statutory Authority during the year.
- The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.
- The Whistle Blower Policy of the Company is also posted on the website of the Company
- The Company has complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The status of compliance with the discretionary requirements under Regulation 27(1) of SEBI Listing Regulations.
- The Board has constituted Internal Complaints Committee in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). This Committee was constituted to specifically provide a safe, secure and enabling environment, free from sexual harassment to every woman.
- In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has instituted a comprehensive code of conduct for prohibition of insider trading in the Company's shares. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed
- Disclosure with respect to demat suspense account/ unclaimed suspense account: N.A
- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – The Company has not raised any funds during the year under review.
- Policy on dealing with Related Party Transactions and Policy for determining material subsidiaries may be accessed on our website.
- A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been enclosed as separately to this report.
- Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year- There are no such instances during the year and the Board considered and accepted the recommendations of all the Committees.
- Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part Rs. 7,50,000/-.
- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount: same as mentioned in notes to

accountsSave and except the aforesaid, neither the Company nor any of its subsidiaries has given any loan / advance in the nature of loans to firms/companies in which directors are interested.

- Disclosure with respect to demat suspense account/ unclaimed suspense account: N.A
- The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also adopted the discretionary requirements as specified in Part E of Schedule II of the Regulations and the same may be referred at point no. 10 hereunder.
- Non-compliance of any requirement of corporate governance report, with reasons thereof:

  All the corporate governance requirements are complied with.

The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:

Discretionary Requirements:

The Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

i. The Board:

Maintenance of Office to the Non-Executive Chairperson at the Company's expense: This is not applicable as the Chairperson of the Company is an Executive Director.

ii. Shareholders' rights:

All the quarterly financial results are placed on the Company's website, apart from publishing the same in the Newspapers.

iii. Modified opinion(s) in audit report:

There are no modified opinions in the Audit Reports.

iv. Reporting of Internal Auditor:

The Internal Auditor reports to the Chairman of the Audit Committee directly.

- **Compliance Certificate:** Certificate from P S Rao & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is attached to the Directors' Report and forms part of this 31st Annual Report.

Secretarial Audit:

a. M/s P S Rao & Associates, Practicing Company Secretaries have conducted a Secretarial Audit of the Company for the year 2025-26. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Directors' Report.

b. Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued on a half yearly basis, by M/s P S Rao & Associates, Practicing Company Secretaries, certifying due compliance of share transfer formalities by the Company.

c. M/s P S Rao & Associates, Practicing Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

d. The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and Regulation 46 (2) (b) to (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details follow:

Regulation	Particulars of regulations	Compliance Status (Yes/No)
17	Board of directors	Yes
18	Audit committee	Yes
19	Nomination and Remuneration committee	Yes
20	Stakeholders Relationship committee	Yes
21	Risk Management committee	NA
22	Vigil mechanism	Yes
23	Related party transactions	Yes
24	Corporate Governance requirements with respect to Subsidiary of listed entity	NA
25	Obligations with respect to independent directors	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance requirements	Yes
46(2) (b) to (i)	Website	Yes

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT AND ETHICS:

Ambica Agarbathies Aroma & Industries Limited has adopted a Code of Business Conduct and Ethics (“the Code”) which applied to all employees and Director of the Company. Under code, it is responsibility of all employees and Directors to familiarize themselves with the Code and Comply with its standards.

I hereby certify that the Board Members and Senior Management Personnel of Ambica Agarbathies Aroma & Industries Limited have affirmed compliance with the Code for the Financial Year 2025-26.

Sd/-
AMBICA KRISHNA
Chairman and Managing Director
DIN: 00391898

Date: 25.08.2026
Place: Eluru

CHIEF EXECUTIVE DIRECTOR/MANAGING DIRECTOR AND CHIEF FINANCE OFFICER (CEO & CFO) CERTIFICATE:

We, Sri Ambica Krishna, Chairman and Managing Director and Sri A. Hanuma, Chief Financial officer of Ambica Agarbathies Aroma & Industries Ltd, to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements including cash flow statement for the financial year ended March 31, 2026 and to the best of our knowledge and belief:

   a) These statements do not contain any untrue statement or omit any material fact or contain statements that might be misleading.

   b) The financial statements and other financial information included in this report present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.

   We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

   a) There has not been any significant change in internal control over financial reporting during the year under reference;

   b) There has not been any significant changes in accounting policies during the year under reference; and

   c) We are not aware of any instances during the year of significant fraud, with involvement there in of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
AMBICA KRISHNA
Chairman and Managing Director
DIN: 00391898

Sd/-
ALAPATI HANUMA
Chief Financial Officer

Place: Eluru
Date : 25.08.2026

ANNEXURE – IV

SECRETARIAL AUDIT REPORT

For the Financial year ended 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
M/s Ambica Agarbathies Aroma & Industries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED** (hereinafter called the company) having its registered office at Shankar Towers Power Pet Eluru-534002. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period);**

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the audit period);**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**

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

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

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable**

to the Company during the audit period);

i) The SEBI (Listing obligation and Disclosure Requirements) Regulations 2018 **As applicable.**

Other specifically applicable laws to the Company:

- Food Safety and Standards Act, 2006

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

For P S Rao & Associates
Company Secretaries

Sd/-
Jinesh Kumar Sankhala
Company Secretary
ACS No.: 21697
C.P. No.: 18365
UDIN: A021697H001222314

Place: Hyderabad
Date : 25.08.2026

{This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report}

ANNEXURE A

To,
The Members,
M/s AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED
Powerpet Eluru- 534002

Our report of even date is to be read along with this letter.

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

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

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

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

For P S Rao & Associates
Company Secretaries

Sd/-
Jinesh Kumar Sankhala
Company Secretary
ACS No.: 21697
C.P. No.: 18365
UDIN: A021697H001222314

Place: Hyderabad
Date : 25.08.2026

CERTIFICATE REGARDING CORPORATE GOVERNANCE

To
The Members,
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED
Powrpet Eluru-534002

We have examined the compliance of the conditions of Corporate Governance by **AMBICA AGARBATHIES & AROMA INDUSTRIES LIMITED** (hereinafter referred to as "the Company") for the year ended March 31, 2026, as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgment, including assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2026.

We further state that such compliance is neither an assurance as to the financial viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P S Rao & Associates
Company Secretaries

Sd/-
Jinesh Kumar Sankhala
Company Secretary
ACS No.: 21697
C.P. No.: 18365
UDIN: A021697H001222347

Place: Hyderabad
Date : 25.08.2026

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To
The Members,
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED
Powrpet Eluru-534002

We have examined the relevant records, forms, returns and disclosures received from the directors of **AMBICA AGARBATHIES & AROMA INDUSTRIES LIMITED** having **CIN: L24248AP1995PLC020077** and having registered office at Sankar Towers, Powerpet, Eluru, West Godavari Dist 534002 Andhra Pradesh IN (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the directors on the Board of the Company for the financial year ended March 31, 2026 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

Sl.No.	Name of Director	Nature/ Category of Directorship	DIN
1.	Veera Venkata Pothu Krishna Rao Perla	Chairman & Managing Director	00391898
2.	Satyavathi Perla	Whole Time Director	07141289
3.	Ambica Ramachandra Rao	Whole Time Director	01678538
4.	Mallikarjunarao Voleti	Independent Director	10792672
5.	Chunduru Anjaneya Swamy	Independent Director	08810748
6.	B V Subrahmanyeswarao	Independent Director	09701305

Ensuring eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P S Rao & Associates
Company Secretaries

Sd/-
Jinesh Kumar Sankhala
Company Secretary
ACS No.: 21697
C.P. No.: 18365
UDIN: A021697H001222369

Place: Hyderabad
Date : 25.08.2026

ANNEXURE – V

DETAILS OF RELATED PARTY TRANSACTIONS
FORM NO. AOC – 2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: No transactions.
2. Details of material contracts or arrangement or transactions at arm's length basis

(Amount in Lakhs)

Nature of transaction/ relationship/Major parties		Transactions		Balance Outstanding	
S.No.	Particulars	2025-26	2024-25	2025-26	2024-25
		Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs
	ACP Industries Limited				
1	Purchases	2,241.65	4403.21	-	-
	Sales	902.53	1893.13	-	-
	Investment valued at cost	-	-	1,500.00	1,500.00
	Other Loans and advances	1,343.09	397.98	1,655.56	312.47
2	**Ambica Entertainment and Ventures Private Limited**				
	Other Loans and advances	-	-	63.72	63.72
3	**Fine Green Constructions Private Limited**				
	Other Loans and advances (Net)	-	-	2.04	2.04
4	**Fine Aromas Private Limited**				
	Other Loans and advances	-	0.09	40.52	40.52
5	**Palmella Enterprises Pvt Ltd**				
	Other Loans and advances	(281.57)	178.00	-	281.57
6	**Ambica Flavours Private Limited**				
	Purchase of Goods	1.12	15.12	-	-
	Other Loans and advances	-	3.31	0.07	0.07
7	**Ambica Arogya Pvt Ltd**				
	Other Receivables	129.50	-	129.50	-
8	**Yesodha Hospitality Service**				
	Financial guarantee	500.00	-	500.00	-
9	**Yesodha Hospitality Service**				
	Financial guarantee	500.00	-	500.00	-
10	**Alapati Lakshmana Ramachandra Ambica Eswar**				
	Salary	30.00	7.2	-	-
11	**A N V S K M Rajeswara Rao**				
	Loan Taken	-	200.00	200.00	200.00
	Rent	6.00	-	-	-

12	**Alapati Ambica Hanuma**				
	Loan Taken	-	27.32	27.32	27.32
	Health Insurance	0.24	-	-	-
13	**Veeravenkata Pothu Krishna Rao Perla**				
	Loan Taken	-	41.77	161.77	161.77
	Financial guarantee	500.00	-	500.00	-
14	**Anjani Yasoda Madhavi Perla**				
	Loan Taken	-	619.87	619.87	619.87
15	**Perla T N V A R Sudarsan**				
	Loan Taken	565.37	351.94	917.61	184.50
16	**Vazra Ambica Prasad Alapati**				
	Loan Taken	-	341.00	59.00	59.00
17	**Ambica Ramachandra Rao**				
	Alapati Ganga Naga Venkata				
	Salary	30.00	-	-	-
	Loan Taken	26.03	106.00	132.03	106.00
	Health Insurance	0.59	-	-	-
	Financial guarantee	500.00	-	500.00	-
18	**Karthik Hanuma Kumar**				
	Car Rent	7.20	-	-	-
	Health Insurance	0.21	-	-	-
19	**Perla Ambica Ramachandran**				
	Car Rent	2.94	-	-	-
	Health Insurance	0.21	-	-	-
20	**Satyavathi Perla**				
	Health Insurance	0.73	-	-	-
21	**APJ Sunitha**				
	Car Rent	9.48	-	-	-
22	**A Janaki**				
	Car Rent	3.20	-	-	-
23	**A Rama Lakshmi**				
	Car Rent	1.74	-	-	-
24	**Lavanya Gupta**				
	Car Rent	3.96	-	-	-
25	**A. Santhoshi**				
	Car Rent	7.20	-	-	-

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Place: Eluru
Date : 25.08.2026

Sd/-
AMBICA KRISHNA
Chairman and Managing Director
DIN: 00391898

Sd/-
AMBICA RAMACHANDRA RAO
Wholetime Director
DIN: 01678538

ANNEXURE –VI

Information pursuant to Section 197 of the Act Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary during the financial year 2025-26 and Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26:

Name of the Director/ Key Managerial Personnel	Remuneration of Director KMP for the financial year 2025-26	% increase in Remuneration in the financial year 2025-26	Ratio of the remuneration to the median remuneration of the employees
Ambica Krishna	12,00,000	No Increase	-
Ambica Ramachandra Rao	Nil	Nil	-
Satyavathi Perla	12,00,000	No Increase	-
Ambica Hanuma	30,00,000	51.52%	-
Uma Gayathri	2,40,000	No Increase	-

Note: The median remuneration of employees of the Company during the financial year was Rs. 1,00,000

B. The percentage increase in the median remuneration of employees in the financial year: (25.93)%

C. The number of permanent employees on the rolls of company: 275

D. The explanation on the relationship between average increase in remuneration and company performance:

The average increase in the employee remuneration effected during the year 2025-26 is based on the individual performance and Company's performance during the previous financial year 2024-25. The other factors considered for revision in remuneration is based on market survey, functional expertise, industry standards etc

E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in the salaries of employees other than the managerial personnel in 2025-26 was 5%. The Percentage increase in the managerial remuneration for the same financial year was (8.74).

F. Affirmation that the remuneration is as per the remuneration policy of the company.

It is hereby affirmed that the remuneration paid to the Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-
AMBICA KRISHNA
Chairman and Managing Director
DIN: 00391898

Sd/-
AMBICA RAMACHANDRA RAO
Wholetime Director
DIN: 01678538

Place: Eluru
Date : 25.08.2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Ambica Agarbathies Aroma & Industries Limited** (the "Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its Profit including total other comprehensive profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31 March 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matter	How our audit addressed the key audit matter
1. Revenue from Operations	Our audit procedures amongst others included the following: 1. We understood and tested on a sample basis the design and operating effectiveness of management control over the recognition of revenue as per Ind AS 115 Revenue. 2. We understood the nature of goods sold/services rendered to the customers, assessed the design and tested the operating effectiveness of internal controls related to the revenue recognition. 3. Performed substantive testing on test check basis and verified supporting documentation for revenue transactions recorded during the year which includes sales invoices, purchase order from customers and bank statements apart from that performed analytical procedures.

Other Information

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 auditor's report(s) thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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.

Responsibilities of Management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income/(Loss), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls , that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section l43(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

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 for the financial year ended 31 March 2026 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 Section 143(3) of the Act, based on our audit, 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 the Statement of Other Comprehensive Income/(Loss), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

   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" to this report;

   g) In our opinion, the managerial remuneration for the year ended 31 March 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) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above on reporting under section 143(3)(b) of the Act and paragraph (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   I) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of its pending litigations on its financial position in its financial statements. Refer note 32 to the financial statements.

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

iii. As per the information furnished to us the amounts of Rs.6.24/- lakhs lying with the company in unpaid dividend account which have remained unclaimed or unpaid for a period of 7 years or more have not been 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, as disclosed in note-34.18 to the financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign 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, as disclosed in note-34.19 to the financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether , directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries ") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v. During the year the company has not declared any dividend. Therefore, compliance with section 123 of the act was not applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of performing our procedures, we did not notice any instance of the audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

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

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Sd/
Peri Reddy Talla
Partner
Membership No. 236759
UDIN: 26236759DZWMUF8725

Place: Eluru
Date: 30-05-2026

Annexure 'A' referred to in paragraph 2 under the heading 'Report on Other Legal and Regulatory Requirements' of our report to the Members of Ambica Agarbathies Aroma & Industries Limited of even date

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

I. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, CWIP and relevant details of ROU.

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

(b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of every three years which, in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) Title deeds of all the immovable properties are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year ended 31 March 2026.

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

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. There were no material discrepancies noticed on such physical verification.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

iii. The Company has made investments in, provided guarantee and granted unsecured loans, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which

(a) During the year, the company has made Investments, granted unsecured loans and provided guarantees to the subsidiaries, associates and others as follows:

Amount in Lakhs

Particulars	Loans
Aggregate amount granted/provided during the year:	
- Subsidiaries	-
- Associates	-
- Others	-
Balance outstanding as at the balance sheet date in respect of the above cases:	
- Subsidiaries	-
- Associates	-
- Others	4,695.75

(b) During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies and Limited Liability Partnerships are not prejudicial to the Company's interest.

(c) The Company has granted loans which are payable on demand. During the year the Company has not demanded repayment of such loan. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans or advances granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) There were no loans granted to companies which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) As disclosed in note 16 to the standalone financial statements, the Company has granted loans repayable on demand to companies, of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of the section 2 of the Companies Act, 2013:

Amount in Lakhs

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans repayable on demand	10.00	Nil	Nil
Percentage of loans to the total loans	**100%**	**Nil**	**Nil**

iv. Loans, investments, guarantees and securities in respect of which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended), to the extent applicable. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for any of the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

vii. (a) The Company is irregular in depositing with appropriate authorities undisputed statutory dues including Goods and Services tax, Provident Fund, Employees 'State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Name of the Statute	Nature of dues	Demand Amount in Lakhs	Assessment Year	Forum Where Dispute is Pending
Income Tax act,1961	Assessment made u/s. 147	752.525*	2022-23	National Faceless Appeal Centre (NFAC)
Income Tax act,1961	Assessment made u/s. 143(3)	249.36	2024-25	National Faceless Appeal Centre (NFAC)

*Including interest

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded 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 bank or financial institutions. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the financial year. Considering the above, in our opinion, the Company has not defaulted in the 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 a willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loans during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the company.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013

x. (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) and hence, the requirement to report on under clause 3(x)(a) of the Order is not applicable to the Company.

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

xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

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

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

xiii. Transactions with the 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 notes to the financial statements as required by the applicable accounting standards.

xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(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 as defined in the regulations made by Reserve Bank of India (RBI). Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

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

xvii. The Company has not incurred cash losses in the current year and preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios disclosed in Note 33 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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. In our opinion and according to the information and explanations given to us, the company was not mandatory to made contributions towards corporate social responsibility and also the company was not made any contributions towards Corporate Social Responsibility voluntarily. Therefore, requirement to report on clause 3(xx) of the Order is not applicable to the Company.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Sd/
Peri Reddy Talla
Partner
Membership No.236759
UDIN: 26236759DZWMUF8725

Place: Eluru
Date: 30-05-2026

Annexure 'B' referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ambica Agarbathies Aroma & Industries Limited of even date

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

We have audited the internal financial controls with reference to financial statements of **Ambica Agarbathies Aroma & Industries Limited** (the "Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements . Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls with reference to these Financial Statements

A company's internal financial controls 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 generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

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

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

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Sd/
Peri Reddy Talla
Partner
Membership No.236759
UDIN: 26236759DZWMUF8725

Place: Eluru
Date: 30-05-2026

Balance Sheet as at 31st March, 2026

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Notes	As on 31st March, 2026	As on 31st March 2025
Assets			
Non Current Assets			
Property, Plant and Equipment	3	12,143.49	12,280.77
Capital Work in progress		-	-
Right of use Assets	4	653.37	690.70
Intangible Assets	3	0.39	0.51
Financial Assets		-	-
Investments	5	1,167.27	958.49
Other non-current financial Assets	6	101.47	19.98
Other non-current assets	7	336.80	404.16
		14,402.79	**14,354.62**
Current Assets			
Inventories	8	529.06	513.67
Financial Assets			
Investments		-	-
Trade Receivable	9	2,360.92	1,415.54
Cash and cash equivalents	10	28.35	155.02
Other current financial assets	11	6,730.84	5,562.25
Other current assets	12	433.06	352.30
		10,082.23	**7,998.77**
Total		**24,485.02**	**22,353.39**
Equity and Liabilities			
Equity			
Equity share capital	13	1,717.74	1,717.74
Other equity		9,554.96	9,210.23
		11,272.70	**10,927.97**
Liabilities			
Non-current Liabilities		**-**	**-**
Financial Liabilities			
Borrowings	14	6,828.44	5,977.28
Lease liability	4	736.31	718.36
Other financial Liabilities	15	25.00	25.00
Provisions	16	63.80	105.27
Deferred tax Liabilities (net)	17	1,717.52	1,629.76
		9,371.07	**8,455.67**
Current Liabilities			
Financial Liabilities			
Borrowings	18	2,016.59	1,526.20
Trade Payable	19	482.52	337.08
Other financial Liabilities	20	491.39	339.08
Provisions	16	85.38	49.07
Other current Liabilities	21	765.36	718.32
		3,841.25	**2,969.75**
Total		**24,485.02**	**22,353.39**

Summary of material accounting policies 1 & 2

The accompanying notes are an integral part of the financial statements 1-36

As per our report of even date.

For and on behalf of the board of Directors of
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn No.010396S/S200084

Sd/-
Veeravenkata Pothu Krishna Rao Perla
Chairman and Managing Director

Sd/-
Alapati Ramachandra Rao
Whole Time Director

Sd/-
Satyavathi Perla
Whole Time Director

Sd/-
Ambica Hanuma
Chief Financial Officer

Sd/-
(Peri Reddy Talla)
Partner
Membership No-236759

Sd/-
Uma Gayathri
Company Secretary

Place: Eluru
Date: 30.05.2026

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

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

	Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I.	Revenue from operations	22	14,108.25	12,361.59
II.	Other income	23	845.76	530.59
III.	**Total Revenue (I+II)**		**14,954.02**	**12,892.18**
IV.	**Expenses:**			
(a)	Cost of materials consumed	24	2,016.87	2,543.65
(b)	Purchases of stock-in-trade		7,888.89	5,843.14
(c)	Changes in inventories of finished goods and work-in-progress and stock-in-trade	25	-32.58	64.00
(d)	Employee benefits expense	26	944.27	754.76
(e)	Finance costs	27	1,127.01	1,086.47
(f)	Depreciation and amortisation expense	28	232.81	199.49
(g)	Other expenses	29	2,273.82	2,131.44
	Total Expenses		**14,451.09**	**12,622.96**
V.	**Profit Before Tax (III-IV)**		**502.93**	**269.22**
VI.	**Tax expense:**			
(I)	Current tax	30	71.35	49.07
(ii)	Prior period Income Tax		-0.92	-
(iii)	Mat credit entitlement		-	-
(iv)	Deferred tax		87.76	171.29
			158.19	220.36
VII.	**Profit (Loss) For The Period (V-VI)**		**344.74**	**48.86**
VIII	**Other Comprehensive(Loss)/ Income**			
(a)	**Net Changes in the fair value of Fixed Assets**		**-**	**-**
(b)	**Income Tax on items that will not be reclassified subsequently to statement of profit and loss**		**-**	**751.07**
	Total Other Comprehensive(Loss)/ Income		**-**	**751.07**
IX	**Total Other Comprehensive Income**		**344.74**	**799.93**
X	Earnings per equity share : Basic and diluted		2.01	4.66

Summary of material accounting policies 1

The accompanying notes are an integral part of the financial statements 1-36

As per our report of even date.

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Whole Time Director

Sd/-
Ambica Hanuma
Chief Financial Officer

Sd/-
Uma Gayathri
Company Secretary

Place: Eluru
Date: 30.05.2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
A. Cash Flows From Operating Activities:		
Net profit before taxation	502.93	269.22
Adjusted for :		
Interest Paid	1,127.01	1,086.47
Discounting Interest on Pref. Shares	74.28	68.94
Interest Income	(687.84)	(404.88)
Bad Debts Written off	-	8.47
Loss on Sale of Assets	0.27	-
Depreciation	232.81	199.49
Operating profits before working capital changes	**1,249.46**	**1,210.76**
Changes in current assets and liabilities		
Inventories	(15.39)	42.12
Trade Receivables	(945.38)	(474.36)
Other Current assets	(1,249.35)	(110.12)
Trade Payables	145.44	(980.45)
Other Financial Liabilities and other current liabilities	123.27	453.85
Cash generated from operations	(691.95)	141.80
Income tax	-	-
Cash used(-)/(+)generated from operating activities (a)	**(691.95)**	**141.80**
B. Cash Flows From Investing Activities:		
Purchase of fixed assets and change in capital wip	(71.37)	(879.16)
Proceeds from disposal of Fixed Assets	13.53	11.94
Interest Income	687.84	404.88
Cash used(-)/(+)generated in investing activities (b)	**630.00**	**(462.34)**
C. Cash Flows From Financing Activities:		
Changes in Share Capital-Share Application Money	-	-
Changes in Investments	(208.78)	-
Changes in Borrowings	1,341.55	771.36
Change in Lease liability	17.95	718.36
Changes in Other Non Current Assets	(14.12)	(1.54)
Interest paid	(1,201.29)	(1,155.41)
Cash used(-)/+(generated) in financing activities (c))	**(64.70)**	**332.78**
Net increase(+)/decrease (-) in cash and cash equivalents (a+b+c)	**(126.65)**	**12.25**
Cash and cash equivalents at the beginning of the year	**155.02**	**142.77**
Cash and cash equivalents at the end of the year	**28.35**	**155.02**
Reconciliation of cash and cash equivalents		
Balances with banks and cash in Hand	28.35	155.02
Cash and Cash Equivalent as per Cash Flow Statement	**28.35**	**155.02**

Summary of material accounting policies 1

The accompanying notes are an integral part of the financial statements 1-36

As per our report of even date.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn No.010396S/S200084

Sd/-
(Peri Reddy Talla)
Partner
Membership No-236759

Place: Eluru
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For and on behalf of the board of Directors of
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Satyavathi Perla
Whole Time Director

Sd/-
Ambica Hanuma
Chief Financial Officer

Sd/-
Uma Gayathri
Company Secretary

Notes forming part of the financial statements

1 Corporate information

Ambica Agarbathies & Aroma Industries Limited manufactures and sells incense sticks in India. The company owns a farm land with resort club house and health centre. It also involves in the film production and distribution activities; engages in wind power generation; and operates hotels in Chennai and Visakhapatnam. The company was founded in 1946 and is based in Eluru, India. The Company was incorporated on 21st April, 1995 and listed on BSE

2 Material accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('the act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Summary of material accounting policies

A) Foreign Currency Transaction

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 an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

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 other comprehensive income ("OCI") or profit or loss are also recognised in OCI or profit or loss, respectively).

B) Recognition and Measurement

The cost of an item of property, plant and equipment are recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Freehold land is carried at revlaued cost less any accumulated impairment losses.

Items of property, plant and equipment (including capital-work-in progress) are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any.

Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Depreciation on property, plant and equipment

Depreciation is provided using the Straight Line Method ('SLM') over the useful lives of the assets as estimated by the Management. Depreciation on additions and deletions are restricted to the period of use. Depreciation is charged to statement of profit and loss.

The Company, based on technical assessment and management estimate, depreciates certain items of property, plant and equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Act. 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.

C) **Financial Instruments**

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

a) Financial assets

- Initial recognition and measurement

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

- Subsequent measurement

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

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost, if both of the following conditions are met:

(i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

(ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, 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 finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met:

(i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

(ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

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

Equity Instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

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

b) 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 fullwithout 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 recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of Financial Assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the Company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables and under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated.

For other assets, the Group uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

b) Financial liabilities

- Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

- Subsequent measurement

The measurement of financial liabilities depends on their classification.

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 and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the 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/ loss are not subsequently transferred to the statement of profit and loss.

However, the Group 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.

Loans and borrowings

Borrowings is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. 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 de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re-classification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a re-classification is made only if there is a change in the business model for managing those assets. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the re-classification prospectively from the re-classification date, which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

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

D) **Cash and cash equivalents**

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits, balance in dividend accounts which are not due and unclaimed dividend balances shall be disclosed as restricted cash balances.

Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E) **Inventories**

Inventories are stated at the lower of cost or net realisable value after providing for obsolescence and other losses where considered necessary. Costs include all non-refundable duties and all charges incurred in bringing the goods to their present location and condition.

F) **Impairment of non-financial assets**

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment.

If any such indication exists, then the asset's recoverable amount is estimated.

For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. 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 or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "cash-generating unit").

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 in which the entity operates, or for the market in which the asset is used.

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to

determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

G **Employee Benefits**

a) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution Plan

The Company's contribution to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

b) Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognized in OCI in the period in which they arise. When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in the statement of profit and loss. The company recognizes gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

c) Termination benefits

Termination benefits are recognized as an expense when the company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Group has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

d) Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

H **Provisions, Contingent Liabilities and Contingent Assets**

Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities and contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Onerous contracts

A provision for onerous contracts is recognized in the statement of profit and loss when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognizes any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognized in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognized as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

I **Revenue recognition**

Sale of goods:

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and goods and service tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method

Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis.

J **Tax expenses**

Tax expenses

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in Other comprehensive income.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognized outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary differences.

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 utilized.

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 liabilities are measured at the tax rates that are expected to apply in the period 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 the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction).

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.

K **Leases**

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.

The company as a lessee

The company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying 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. If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

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

Lease liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. 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. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the company and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do

not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the company uses its incremental borrowing rate at the lease commencement date because 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 lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The company's lease liabilities are included in Borrowings.

L **Earnings per share**

Basic earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

M **Significant accounting judgements, estimates, and assumption**

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are :

Property, plant and equipment

The depreciation of property, plant and equipment is derived on determining of an asset's expected useful life and the expected residual value at the end of its life. The residual values of company's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end.

Impairment of financial and non-financial assets

Significant management judgement is required to determine the amounts of impairment loss on the financial and non financial assets. The calculations of impairment loss are sensitive to underlying assumptions.

Tax provisions and contingencies

Significant management judgement is required to determine the amounts of tax provisions and contingencies. Deferred tax assets are recognised for unused tax losses and MAT credit entitlements to the extent it is probable that taxable profit will be available against which these losses and credit entitlements can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans

The cost of the defined benefit plan and the present value of the obligation are determined using actuarial valuation. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Note 3 . Property, plant and equipment and Intangible assets including capital work in progress

(All amounts in Lakhs except as otherwise stated except EPS)

Particulars	Land	Buildings including lease hold	Plant and equipments	Furniture and Fixtures	Vehicles	Total (Property, plant and equipment)	Capital work-In-Progress	Intangible Assets - Software
Deemed Cost								
As at 1st April, 2025	8,066.34	4,277.22	3,158.36	2,096.64	479.49	18,078.07	-	12.72
Additions	-	-	60.42	11.44	-	71.87	-	-
Reclassification	-	-	-	-	-	-		-
Disposals	-	-	31.87	-	-	31.87	-	-
As at March 31, 2026	**8,066.34**	**4,277.22**	**3,186.92**	**2,108.09**	**479.49**	**18,118.07**	**-**	**12.72**
As at 1st April, 2025	**-**	**1,477.88**	**2,462.29**	**1,573.07**	**284.05**	**5,797.30**	**-**	**12.21**
Reclassification/(Excess)	-	-	-	-	-	-	-	-
Charge for the year	-	90.68	52.84	33.04	18.79	195.35	-	0.12
Disposals	-	-	18.07	-	-	18.07	-	-
As at March 31, 2026	**-**	**1,568.56**	**2,497.07**	**1,606.11**	**302.84**	**5,974.58**	**-**	**12.33**
Net block								
As at March 31, 2026	**8,066.34**	**2,708.66**	**689.86**	**501.98**	**176.65**	**12,143.49**	**-**	**0.39**
As at March 31, 2025	**8,066.34**	**2,799.34**	**696.07**	**523.57**	**195.44**	**12,280.77**	**-**	**0.51**

Note 4- Right of Use Assets

Right of use assets and lease liabilities

The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, under modified retrospective transition method, with right-of-use assets measured at an amount equal to the lease liability, adjusted by the amount of the prepaid or accrued lease payments.

The Company has elected not to apply the requirements of Ind AS 116 "Leases" to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term except inflation adjustment.

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

(i) Movement in right of use assets and lease liabilities is given below:

Description	Right of use assets (Prepaid)	Right of use assets (land and building)	Total
Gross Block			
As at 1 April 2024	**-**	**-**	**-**
Additions during the year	-	709.37	709.37
Disposals/Adjustments during the year	-	-	-
As at 31 March 2025	**-**	**709.37**	**709.37**
As at 1 April 2025	**-**	**709.37**	**709**
Additions during the year	-	-	-
Disposals/Adjustments during the year	-	-	-
As at 31 March 2026	**-**	**709.37**	**709**

Accumulated depreciation

Description	Right of use assets (Prepaid)	Right of use assets (land and building)	Total
As at 1 April 2024	**-**	**-**	**-**
Charge for the year	-	18.67	18.67
Disposals/Adjustments	-	-	-
As at 31 March 2025	**-**	**18.67**	**18.67**
As at 1 April 2025	**-**	**18.67**	**19**
Charge for the year	-	37.34	37
Disposals/Adjustments	-	-	-
As at 31 March 2026	**-**	**56.00**	**56**
Net carrying amount			
As at 31 March 2025	**-**	**690.70**	**690.70**
As at 31 March 2026	**-**	**653.37**	**653.37**

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of profit and loss

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	718.36	-
Additions during the year	-	709.37
Disposal during the year	-	-
Add:Finance cost accrued	99.22	48.67
Less:payment of lease liabilities	81.26	39.68
Closing Balance	**736.31**	**718.36**

(ii) The following is the break-up of current and non-current lease liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current lease liabilities	85.17	81.26
Non Current Lease liabilities	651.14	637.10
Total	**736.31**	**718.36**

(iii) Payments recognised as expenses

Particulars	As at 31 March 2026	As at 31 March 2025
Short term leases and low value assets	-	-
Total	**-**	**-**

(iv) The table below provides details regarding the contractual maturities of lease liabilities on discounted basis

Particulars	As at 31 March 2026	As at 31 March 2025
Less than one year (Current)	-	-
One to five years (Non-Current)	-	-
Total	**-**	**-**

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 5
Non-Current Investments

(All amounts in Lakhs except as otherwise stated except EPS)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Financial Assets: Investments - non-current		
Investment carried at fair value through profit or loss		
Preference Shares in ACP Industries Ltd		
(3750000 Shares of Rs. 40/- each face value of Rs. 10/-)	1,167.27	958.49
Total	**1,167.27**	**958.49**

Note 6
Other Non current Financial Assets

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Other loans and advances		
Security Deposits (Valued at Cost)	101.47	15.56
Trade Deposits (Valued at Cost)	-	4.42
Capital Advances	-	-
Total	**101.47**	**19.98**

Note 7
Other Non current Assets

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Interest receivable on preference shares	336.80	404.16
Total	**336.80**	**404.16**

Note 8
Inventories

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Inventories		
Raw Materials	357.98	374.17
Packing Materials	9.00	10.00
Finished Goods	162.08	129.50
Total	**529.06**	**513.67**

Note 9
Trade Receivables

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Unsecured, considered good		
Others	2,360.92	1,415.54
Less: Allowances for receivables	-	-
Total	**2,360.92**	**1,415.54**

9A. Ageing Schedule of Trade receivables:

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
A) Undisputed Receivables considered good	**2,360.92**	**1,415.54**
Less than 6 months	-	-
6 months to 1 Year	2,360.92	1,415.54
1 Year to 2 Years	-	-
2 Year to 3 Years	-	-
More than 3 years	-	-
B) Undisputed Receivables considered doubtful	**-**	**-**
Less than 6 months	-	-
6 months to 1 Year	-	-
1 Year to 2 Years	-	-
2 Year to 3 Years	-	-
More than 3 years	-	-
Less : Provision for doubtful Debts	-	-
C) Disputed Receivables considered good	**-**	**-**
Less than 6 months	-	-
6 months to 1 Year	-	-
1 Year to 2 Years	-	-
2 Year to 3 Years	-	-
More than 3 years	-	-
D) Disputed Receivables considered doubtful	**-**	**-**
Less than 6 months	-	-
6 months to 1 Year	-	-
1 Year to 2 Years	-	-
2 Year to 3 Years	-	-
More than 3 years	-	-
E) Unbilled dues	**-**	**-**
Total	**2,360.92**	**1,415.54**

Note 10
Cash and cash equivalents

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Balances with Banks	28.35	151.65
Cash on hand	-	3.36
Total	**28.35**	**155.02**

Note 11
Other Current Financial Assets

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Deposits with others	-	-
Other Advances recoverable in cash or kind	6,730.84	5,562.25
Total	**6,730.84**	**5,562.25**

Note 12
Other current assets

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Balance With Statutory Authorities	414.79	349.75
GST Input Tax Credit	18.27	2.55
Total	**433.06**	**352.30**

Note 13

Equity

Particulars	As at 31st March 2026		As at 31st March 2025	
	In Number	Amount (Rs.)	In Number	Amount (Rs.)
Authorised				
Equity Shares of Rs.10/- each	210.00	2,100.00	210.00	2,100.00
Issued				
Equity Shares of Rs.10/- each fully paid	171.77	1,717.74	171.77	1,717.74
Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid	171.77	1,717.74	171.77	1,717.74
Total	**171.77**	**1,717.74**	**171.77**	**1,717.74**

Reconciliation of number of shares outstanding for the period

Particulars	As at 31st March 2026		As at 31st March 2025	
	In Number	Amount (Rs.)	In Number	Amount (Rs.)
Equity Shares				
Shares outstanding at the beginning of the year	1,71,77,400	1,717.74	1,71,77,400	1,712.95
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**1,71,77,400**	**1,717.74**	**1,71,77,400**	**1,712.95**

Particulars of Share Holders Holding more than 5% shares during the period

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
P V V P Krishna Rao	13.92	0.00%	13.92	0.00%
Alapati Ramanjaneyulu	12.39	0.00%	12.39	0.00%
Rajeshwar Rao Alapati	12.12	0.00%	12.12	0.00%
Total	**38.42**	**0.00%**	**38.42**	**0.00%**

c) Shares held by promoters

As at 31 March 2026

Promoter Name	Class of Equity share	No.of shares at the beginning of the year	Change during the year	No.of shares at the end of the year	% of Total Shares	% Change during the year
Ramachandra Rao Alapati G N V S A	Equity Shares	6,16,950	-	6,16,950	0.00%	0.00%
Ramanjanayalu Alapati	Equity Shares	12,38,800	-	12,38,800	0.00%	0.00%
Ambika Prasad Alapati A V	Equity Shares	4,72,071	-	4,72,071	0.00%	0.00%
Satyamala Alapati	Equity Shares	1,39,700	-	1,39,700	0.00%	0.00%
Alapati Lalitha Kumari	Equity Shares	1,39,950	-	1,39,950	0.00%	0.00%
Alapati Rama Lakshmi	Equity Shares	1,39,950	-	1,39,950	0.00%	0.00%
A Janaki	Equity Shares	1,11,450	-	1,11,450	0.00%	0.00%
A P J Suneetha	Equity Shares	1,11,450	-	1,11,450	0.00%	0.00%
Rajeshwar Rao Alapati N V S K M	Equity Shares	12,11,713	-	12,11,713	0.00%	0.00%
P V V P Krishna Rao	Equity Shares	13,91,806	-	13,91,806	0.00%	0.00%
Sudarshan Perla T N V A R	Equity Shares	3,55,403	-	3,55,403	0.00%	0.00%
Anjani Yasoda Madhavi Perla	Equity Shares	5,11,450	-	5,11,450	0.00%	0.00%
Satyavathi Perla	Equity Shares	1,39,989	-	1,39,989	0.00%	0.00%
Alapati Ambica Hanuma	Equity Shares	2,18,325	-	2,18,325	0.00%	0.00%
Alapati Ambica Sivakumar	Equity Shares	2,18,325	-	2,18,325	0.00%	0.00%
Santoshi A	Equity Shares	4,40,200	-	4,40,200	0.00%	0.00%
Total		**74,57,532**	**-**	**74,57,532**	**0.00%**	**0.00%**

As at 31 March 2025

Promoter Name	Class of Equity share	No.of shares at the beginning of the year	Change during the year	No.of shares at the end of the year	% of Total Shares	% Change during the year
Ramachandra Rao Alapati G N V S A	Equity Shares	6,64,950	48,000	6,16,950	0.00%	7.22%
Ramanjanayalu Alapati	Equity Shares	12,38,800	-	12,38,800	0.00%	0.00%
Ambika Prasad Alapati A V	Equity Shares	4,72,071	-	4,72,071	0.00%	0.00%
Satyamala Alapati	Equity Shares	1,39,700	-	1,39,700	0.00%	0.00%
Alapati Lalitha Kumari	Equity Shares	1,39,950	-	1,39,950	0.00%	0.00%
Alapati Rama Lakshmi	Equity Shares	1,39,950	-	1,39,950	0.00%	0.00%
A Janaki	Equity Shares	1,11,450	-	1,11,450	0.00%	0.00%
A P J Suneetha	Equity Shares	1,11,450	-	1,11,450	0.00%	0.00%
Rajeshwar Rao Alapati N V S K M	Equity Shares	12,11,713	-	12,11,713	0.00%	0.00%
P V V P Krishna Rao	Equity Shares	13,91,806	-	13,91,806	0.00%	0.00%
Sudarshan Perla T N V A R	Equity Shares	3,55,403	-	3,55,403	0.00%	0.00%
Anjani Yasoda Madhavi Perla	Equity Shares	5,11,450	-	5,11,450	0.00%	0.00%
Satyavathi Perla	Equity Shares	1,39,989	-	1,39,989	0.00%	0.00%
Alapati Ambica Hanuma	Equity Shares	2,18,325	-	2,18,325	0.00%	0.00%
Alapati Ambica Sivakumar	Equity Shares	2,18,325	-	2,18,325	0.00%	0.00%
Santoshi A	Equity Shares	4,40,200	-	4,40,200	0.00%	0.00%
Total		**75,05,532**	**48,000**	**74,57,532**	**0.00%**	**7.22%**

Note 14
Borrowings

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Non current		
Secured Loans		
Vehicle Loans Taken from Banks and Financial Institutions#	-	-
LIC Housing Finance Limited*	5,954.59	5,977.28
Cosmos co-Op bank ltd	497.04	
Caparo financial solutions ltd.	376.81	
Less: Current Maturites of Long Term Debts		
from Bank and Financials Institution	-	-
Others	-	-
Unsecured Loans	-	-
Loans from Directors and Relatives	-	-
From Others - Repayable on Demand	-	-
	6,828.44	**5,977.28**
Current		
Secured:		
(a)Loan repayable on demand :	-	
Working Capital Loan - CC	-	-
Current Maturites of Long Term Debts from Bank and		
Financials Institution	-	-
Unsecured Loans	-	-
Loans from Directors and Relatives	-	-
From Others	-	-
	-	-
Total	**6,828.44**	**5,977.28**

* Loan from LIC Housing Finance Limited is secured against company immovable property i.e., Hotel Ambica Empire Located in Chennai .

Note 15
Other Financial Liabilities - Non Current

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Trade Deposits	-	-
Other Payables on Demand	25.00	25.00
Total	**25.00**	**25.00**

Note 16
Provisions - Non Current

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Provision for Employee Benefits		
Provision for Gratuity	63.80	105.27
Others	-	-
Total	**63.80**	**105.27**

Note 17
Deferred Tax Asset (net)
The analysis of deferred tax assets/(liabilities) is as follows:

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Deferred Tax Asset/(Liability)		
On account of:		
Depreciation/amortisation on PPE/intangible assets	-631.41	-613.59
Revaluation of land	-1,145.22	-1,145.22
Investments	18.65	19.64
Right-of-use asset	-164.44	-173.84
Lease liabilities	185.32	180.80
Employee benefits	19.59	26.49
Unabosrbed Losses	-	75.96
Items recognised in other comprehensive income	-	-
Net Deferred Tax Asset/(Liability)	**-1,717.52**	**-1,629.76**
Deferred Tax Income/(Expense)		
On account of:		
Depreciation/amortisation on PPE/intangible assets	-17.82	86.22
Other Adjustments	-69.94	493.55
Revaluation of land	-	520.55
Investments	-0.99	19.64
Right-of-use asset	9.40	(173.84)
Lease liabilities	4.52	180.80
Employee benefits	-6.91	26.49
Unabosrbed Losses	-75.96	(80.10)
Items recognised in other comprehensive income	751.07	751.07
Total Net Deferred Tax Income/(Expense)	**663.31**	**1,330.84**
Net deferred tax income on other than OCI item	**(87.76)**	**579.78**

Note 18
Borrowings - Current Liabilities

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Secured:		
(a) Loan repayable on demand :		
Working Capital Loan - CC	-	-
Current Maturites of Long Term Debts from Bank and Financials Institution	-	-
Unsecured Loans		
Loans from Directors and Relatives	2,016.59	1,526.20
From Others		
Total	**2,016.59**	**1,526.20**

Note 19
Financial liabilities - Trade payables

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Trade Payable		
Related parties	-	-
Others	482.52	337.08
Total	**482.52**	**337.08**

19A. Ageing Schedule of Trade Payables:

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
(I) MSME	-	-
Less than 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
(ii) Others	482.52	337.08
Less than 1 Year	482.52	337.08
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
(iii) Disputed dues - MSME	-	-
Less than 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
(iv) Disputed dues - Others	-	-
Less than 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
Total	**482.52**	**337.08**

Terms and conditions of the above financial liabilities:

i) Trade payables are non-interest bearing and are normally settled on 30-45 days terms.

ii) The dues to related party are unsecured and are normally payable within 30 days from the date of receipt of demand.

Note 20
Financial liabilites - others

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Salaries Payable	-	-
Other Payables including employee benefits	491.39	339.08
Total	**491.39**	**339.08**

Note 16
Provisions - Current

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Provision for Employee Benefits		
Provision for Gratuity	85.38	49.07
Others	-	-
Total	**85.38**	**49.07**

Note 21
Other Current Liabilities

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
TDS Payable	-	-
Unpaid Dividend	-	-
Other Payables	765.36	718.32
Total	**765.36**	**718.32**

Note 22
Revenue from operations

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Revenue from Sales of Products - Domestic	10,739.60	9,536.38
Revenue from Sales of Services - Hotel Division	3,359.18	2,824.15
Revenue from Sales of Products - Exports	9.47	1.05
Other Operating revenues	-	-
Total	**14,108.25**	**12,361.59**

Note 23
Other income

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Interest - Income	613.67	404.12
Discounting Interest Income on Pref. Shares	74.24	68.94
Profit on sale of assets	-	9.13
Other Non Operating Income	52.55	48.41
Discount Received	0.04	-
Provision no longer required	105.27	-
Total	**845.76**	**530.59**

Note 24
Cost of Material Consumed

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Opening Stock		
Raw Material	320.00	310.00
Packing Materials	10.00	10.00
	330.00	**320.00**
Add: Purchases		
Raw Materials	2,053.85	2,553.65
Packing Materials	-	
	2,053.85	**2,553.65**
Less: Closing Stock		
Raw Materials	357.98	320.00
Packing Materials	9.00	10.00
	366.98	**330.00**
Cost of Material Consumed		
Raw Materials	2,025.87	2,553.65
Packing Materials	(9.00)	(10.00)
Total	**2,016.87**	**2,543.65**

Note 25
Changes in inventories of finished goods,work-in-progress and stock-in-trade

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Opening Stock		
Durbar	67.00	120.00
Scented	59.00	70.00
Oil	1.20	1.20
Camphor	1.30	1.30
Turmeric	0.50	0.50
Kumkum	0.50	0.50
Total (a)	**129.50**	**193.50**
Closing Stock		
Durbar	67.00	67.00
Scented	79.00	59.00
Oil	9.46	1.20
Camphor	2.88	1.30
Turmeric	1.08	0.50
Kumkum	2.66	0.50
Total (b)	**162.08**	**129.50**
Total (a-b)	**(32.58)**	**64.00**

Note 26
Employee Benefits Expense

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Salaries and wages	769.61	573.37
Remuneration to Directors	54.00	39.60
Gratutity	77.83	105.27
Contribution to employee benefits	15.89	11.39
Staff welfare expenses	26.93	25.14
Total	**944.27**	**754.76**

Note 27
Finance costs

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Interest on Term Loans & Others Loans	1,058.59	1,018.55
Discounting Interest Expense on Pref. Shares	67.36	67.36
Other Borrowing Cost	-	-
Bank Charges	1.06	0.55
Total	**1,127.01**	**1,086.47**

Note 28
Depreciation and amortisation expense

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Depreciation on property, plant and equipment	195.35	180.62
Depreciation on right of use assets	37.34	18.67
Amortisation of intangible assets	0.12	0.20
Total	**232.81**	**199.49**

Note 29
Other expenses

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Advertisement Expenses	249.90	184.95
Bank Charges	17.85	0.51
AMC Charges	25.93	24.07
Agarbathi Making & Packing Charges	44.97	99.45
AGM Expenses	-	-
Computer Maintenance	13.16	9.61
Crockery & Cutlery	2.76	6.41
Freight	186.36	170.19
Factory expenses	18.17	50.42
Insurance	22.06	15.91
Interest on Taxes	20.03	-
Listing Fee	15.48	7.16
Loading and Unloading charges	0.28	0.25
Linen and Laundry Expenses	21.94	36.13
Hotel Maintenance	143.14	156.05
House Keeping	51.17	65.39
License Fee	61.84	22.14
Office Maintenance	47.71	167.14
Postage and Courier	6.12	2.32
Power and Fuel Charges	318.84	134.46
Printing & Stationary	20.05	17.16
Professional and Consultancy Expenses	7.37	8.01
Rates and Taxes	20.19	37.36
Rent	46.00	106.76
Repairs and Maintenance	123.27	155.40
Room Commission	158.78	117.98
Restaurants Maintenance	36.69	36.07
Royalty	26.11	28.88
Sales Promotion	197.14	107.70
SPA Expenses	-	9.44
Travelling and Conveyance	184.48	110.48
Telephone and Communication Expenses	13.44	26.05
Vehicle Maintenance	83.92	93.45
Internal Audit Fee	3.05	5.06
Audit Fee	7.50	7.50
Customs duty	-	-
Hire Charges	14.51	10.00
Water Charges	32.41	1.88
Rounding off	-0.00	-0.04
R&M	-	-
Others	31.17	99.75
Total	**2,273.82**	**2,131.44**

Note 30
Income Tax

The major components of income tax expense for the period ended 31 March 2026 and 31 March 2025 are:

(a) Income tax recognised in statement of profit and loss account

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Current tax		
- In respect of current year	71.35	49.07
- Adjustments in respect to prior periods	-0.92	-
Deferred tax		
- In respect of current year	87.76	171.29
Total income tax expense reported in the statement of profit and loss	**158.19**	**220.36**

(b) Income tax recognised in other comprehensive income

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Deferred tax		
- Recognised in OCI during the year	-	751.07
Total income tax expense reported in other comprehensive income	**-**	**751.07**

Note 31
Earnings per share

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Net profit after tax attributable to equity shareholders	344.74	799.93
Weighted average number of equity shares used in calculating basic and diluted EPS	171.77	171.77
Basic and diluted earnings per share (Rs.)	**2.01**	**4.66**

The company does not have any potentially dilutive equity shares outstanding during the year.

Note 32

Contingent liabilities, guarantees and commitments (to the extent not provided for)

(a) Contingent liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Claims against the Company not acknowledged as debts:		
- On account of Direct tax matter	1,001.89	1,704.54
- On account of Indirect tax matter	-	-

The Company based on its legal assessment does not believe that any of the pending claims require a provision as at the balance sheet date, as the likelihood of the probability of an outflow of resources at this point of time is low.

(b) Corporate guarantees

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Corporate Guarantee	-	-

(c) Capital commitments

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances)	-	-

Notes forming part of financial statements

Note 33: Ratio Analysis and its elements

(All amounts in Lakhs except as otherwise stated except EPS)

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	% change
Current ratio	Current Assets	Current Liabilities	2.62	2.70	(0.07)
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.78	0.69	0.10
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	1.51	0.72	0.79
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.03	0.00	0.03
Inventory Turnover ratio	Cost of goods sold	Average Inventory	18.94	15.80	3.13
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	7.47	10.49	(3.02)
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	19.25	7.06	12.19
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.26	2.46	(0.20)
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.02	0.00	0.02
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.08	0.07	0.01
Return on Investment	Interest (Finance Income)	Investment	0.06	0.07	(0.01)

Note 34. Additional Disclosures (All amounts in Lakhs except as otherwise stated except EPS)

34.1	During the year the company has not proposed dividends during the year.
34.2	During the year the company has not issued securities for Specified purpose.
34.3	Borrowings taken by the Company from banks and financial institutions are fully utilised for the specific purpose it was taken.
34.4	The Company did not have any assets other than Property, Plant and Equipment, Intangible assets.
34.5	The Title deeds of immovable property(land and building) included in Property, Plant and Equipment held are in the name of the company.
34.6	During the company has not revalued its Property, Plant and Equipment during the year
34.7	During the year the Company has not made any Loans and Advances in the nature of Loans granted to Promoters, Director's, KMP's and related parties except the parties which are disclosed in related parties transactions.
34.8	No proceedings have been initiated during the year or are pending against the company at March 31, 2026 and March 31, 2025 for holding any binami property under Binami transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under
34.9	During the year the Company has not declared as wilful defaulter by any bank, financial Institution or other lender.
34.10	There are no charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
34.11	The Company do not have any Layer of companies
34.12	During the year the company do not have any approved scheme of arrangements
34.13	During the year the Company has not taken any borrowings to directly or indirectly lend or invest in third parties or entities or Ultimate beneficiaries
34.14	During the year the Company has not provided any security or guarantee or the like on behalf of the Ultimate beneficiaries
34.15	During the year the Company is not covered u/s 135 of the Companies Act, 2013.
34.16	During the year the company does not have any Undisclosed Income during the Year.
34.17	During the year the company has not invested in Crypto currency or Virtual currency.
34.18	The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
34.19	The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note No. 35. Related Party Disclosure

The company principal related parties consist of its key managerial personnel and enterprises over which directors or his relatives has Significant Influence. The material related party transactions and outstanding balances are with related parties with whom the company routinely enter into transactions in the ordinary course of business. Transactions with related parties are as follows:

S.No.	Name of the Related Party	Relationship
1	Satyavathi Perla	Whole-time Director
2	Ambica Ramachandra Rao Alapati Ganga Naga Venkata Surya	Whole-time Director
3	Veeravenkata Pothu Krishna Rao Perla	Chairman & Managing Director
4	Ambica Siva Kumar Alapati	Relative of Director
5	Ambica Hanuma Alapati	Chief Financial Officer (Key Managerial Person)
6	Karthik Hanuma Kumar	Relative of Director
7	Ambica Ramachandran	Relative of Director
8	A N V S K M Rajeswara Rao	Relative of Director
9	Alapati Lakshmana Ramachandra Ambica Eswar	Relative of Director
10	Perla T N V A R Sudarsan	Relative of Director
11	Vazra Ambica Prasad Alapati	Relative of Director
12	Anjani Yasoda Madhavi Perla	Relative of Director
13	APJ Sunita	Relative of Director
14	A Janaki	Relative of Director
15	A Rama Lakshmi	Relative of Director
16	Lavanya Gupta	Relative of Director
17	A. Santhoshi	Relative of Director
18	Venkata Subrahmanyeswarao Boddanapalli	Non-Executive - Independent Director
19	Mallikarjunarao Voleti	Non-Executive - Independent Director
20	Chunduru Anjaneya swamy	Non-Executive - Independent Director
21	Uma Gayathri	Company Secretary (Key Managerial Person)
22	Palmella Enterprises Private Limited	Common Directors
23	Ambica Trendset Private Limited	Common Directors
24	Ambica Entertainment and Ventures Private Limited	Common Directors
25	Fine Green Constructions Private Limited	Common Directors
26	Fine Aromas Private Limited	Common Directors
27	Ambica Arogya Private Limited	Entity in which Director relative is Director
28	ACP Industries Limited	Entity in which Director relative is Director

29	Ambica Flavours Private Limited	Entity in which Director relative is Director
30	Yesodha Estates Private Limited	Entity in which Director relative is Director
31	Ambica Complex	Entity in which Director relative is partner
32	Ambica Deluxe Theatre	Entity in which Director relative is partner
33	Elite Agro Trading	Entity in which Director relative is partner
34	Om Trading	Entity in which KMP is partner
35	Yesodha Hospitality Service	Entity in which Director relative is partner

Related party Transactions for the year ended March 31, 2026:

(Amount in Lakhs)

Nature of transaction/ relationship/Major parties		Transactions		Balance Outstanding	
S.No.	Particulars	2025-26	2024-25	2025-26	2024-25
		Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs
	ACP Industries Limited				
1	Purchases	2,241.65	4403.21	-	-
	Sales	902.53	1893.13	-	-
	Investment valued at cost	-	-	1,500.00	1,500.00
	Other Loans and advances	1,343.09	397.98	1,655.56	312.47
2	**Ambica Entertainment and Ventures Private Limited**				
	Other Loans and advances	-	-	63.72	63.72
3	**Fine Green Constructions Private Limited**				
	Other Loans and advances (Net)	-	-	2.04	2.04
4	**Fine Aromas Private Limited**				
	Other Loans and advances	-	0.09	40.52	40.52
5	**Palmella Enterprises Pvt Ltd**				
	Other Loans and advances	(281.57)	178.00	-	281.57
6	**Ambica Flavours Private Limited**				
	Purchase of Goods	1.12	15.12	-	-
	Other Loans and advances	-	3.31	0.07	0.07
7	**Ambica Arogya Pvt Ltd**				
	Other Receivables	129.50	-	129.50	-
8	**Yesodha Hospitality Service**				
	Financial guarantee	500.00	-	500.00	-
9	**Yesodha Hospitality Service**				
	Financial guarantee	500.00	-	500.00	-

10	**Alapati Lakshmana Ramachandra Ambica Eswar**				
	Salary	30.00	7.2	-	-
11	**A N V S K M Rajeswara Rao**				
	Loan Taken	-	200.00	200.00	200.00
	Rent	6.00	-	-	-
12	**Alapati Ambica Hanuma**				
	Loan Taken	-	27.32	27.32	27.32
	Health Insurance	0.24	-	-	-
13	**Veeravenkata Pothu Krishna Rao Perla**				
	Loan Taken	-	41.77	161.77	161.77
	Financial guarantee	500.00	-	500.00	-
14	**Anjani Yasoda Madhavi Perla**				
	Loan Taken	-	619.87	619.87	619.87
15	**Perla T N V A R Sudarsan**				
	Loan Taken	565.37	351.94	917.61	184.50
16	**Vazra Ambica Prasad Alapati**				
	Loan Taken	-	341.00	59.00	59.00
17	**Ambica Ramachandra Rao Alapati Ganga Naga Venkata**				
	Salary	30.00	-	-	-
	Loan Taken	26.03	106.00	132.03	106.00
	Health Insurance	0.59	-	-	-
	Financial guarantee	500.00	-	500.00	-
18	**Karthik Hanuma Kumar**				
	Car Rent	7.20	-	-	-
	Health Insurance	0.21	-	-	-
19	**Perla Ambica Ramachandran**				
	Car Rent	2.94	-	-	-
	Health Insurance	0.21	-	-	-
20	**Satyavathi Perla**				
	Health Insurance	0.73	-	-	-
21	**APJ Sunitha**				
	Car Rent	9.48	-	-	-
22	**A Janaki**				
	Car Rent	3.20	-	-	-
23	**A Rama Lakshmi**				
	Car Rent	1.74	-	-	-
24	**Lavanya Gupta**				
	Car Rent	3.96	-	-	-
25	**A. Santhoshi**				
	Car Rent	7.20	-	-	-

A. List of Transactions with directors and key management personnel

(Amount in Lakhs)

Particulars	Remuneration Paid in FY 2025-26	Remuneration Paid in FY 2024-25
Ambica Krishna	12.00	12.00
A Ramachandra Rao	-	15.60
Ambica Hanuma Alapati	30.00	19.80
A Siva Kumar	30.00	15.60
P Satyavathi	12.00	12.00
Uma Gayathri	2.40	2.40
Karthik Hanuma Kumar	30.00	15.60
Ambica Ramachandran	30.00	15.60

B. Remuneration and reimbursement of expenses to non-executive directors and independent directors

(Amount in Lakhs)

Particulars	Paid in FY 2025-26	Paid in FY 2024-25
Nil	Nil	Nil

Note No. 36. Comparative figures

Comparative figures

The Comparative figures for the previous year have been re-arranged to conform with the current year presentation of the accounts.

As per our report of even date.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn No.010396S/S200084

Sd/-
(Peri Reddy Talla)
Partner
Membership No-236759

Place: Eluru
Date: 30.05.2026

For and on behalf of the board of Directors of
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-
Veeravenkata Pothu Krishna Rao Perla
Chairman and Managing Director

Sd/-
Alapati Ramachandra Rao
Whole Time Director

Sd/-
Satyavathi Perla
Whole Time Director

Sd/-
Ambica Hanuma
Chief Financial Officer

Sd/-
Uma Gayathri
Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS

Statement of Changes in Equity

A. Equity

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	in No's	in Rs.
Balance as on 1st April 2025	172	1,718
Changes in equity share capital during the year	-	-
Equity Balance as on 31 March 2026	**172**	**1,718**

B. Other Equity

Particulars	General Reserves	Security Premium	Capital Reserve	Invest Subsidy	Other Comprehesive Income	Retained Earnings	Total other equity attributable to Equity holders
Balance as at 1st April 2025	**177.72**	**248.00**	**5.21**	**13.94**	**7,050.73**	**1,714.62**	**9,210.23**
Profit for the Year	-	-	-	-		344.74	344.74
Other Adjustments	-	-	-	-	-	-	-
Other Comprehensive income	-	-	-	-	-	-	-
Other Equity Closing Balance as at 31st March 2026	**177.72**	**248.00**	**5.21**	**13.94**	**7,050.73**	**2,059.36**	**9,554.96**

As per our report of even date.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn No.010396S/S200084

Sd/-
(Peri Reddy Talla)
Partner
Membership No-236759

For and on behalf of the board of Directors of
AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

Sd/-
Ambica Krishna
Chairman and Managing Director

Sd/-
Alapati Ramachandra Rao
Whole Time Director

Sd/-
Satyavathi Perla
Whole Time Director

Sd/-
Ambica Hanuma
Chief Financial Officer

Sd/-
Uma Gayathri
Company Secretary

Place: Eluru
Date: 30.05.2026

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Ambica Agarbathies Aroma & Industries Limited.

I hereby record my presence at the 31st Annual General Meeting of the shareholders of Ambica Agarbathies Aroma & Industries Limited on Tuesday, 29th September 2026 At 11:00 A.M at the Registered Office of the Company at Shankar Towers, Power Pet, Eluru, West Godavari District Andhra Pradesh – 534001.

DP ID*	Reg. folio no.
Client ID*	No of shares

*Applicable if shares are held in electronic form

Name and Address of Member

Signature of Shareholder
Representative (Please Specify)

FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L24248AP1995PLC020077
Name of the Company	AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED
Registered Office	At Shankar Towers, Power pet, Eluru, West Godavari District, Andhra Pradesh - 534 002
Name of the Member	
Registered Address	
Email ID	
Folio No/ Client ID	DP ID.:

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1	Name :	
	Address	
	Email ID	Signature
	Or failing him	
2	Name :	
	Address	
	Email ID	Signature
	Or failing him	
3	Name :	
	Address	
	Email ID	Signature
	Or failing him	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on the Tuesday, 29th September 2026 At 11:00 A.M at Registered office and at any adjournment thereof in respect of such resolutions as are indicated below

Sl.No	Resolutions	For	Against
1.	To consider and adopt the Audited financial statement of the Company for the financial year ended March 31, 2026 the reports of the Board of Directors and Auditors thereon		
2.	To appoint a director in place of Shri. Ambica Ramachandra Rao (DIN-01678538), who retires by rotation and being eligible offers himself for re-appointment as a director in the Company.		
3.	Re-Appointment of Sri Ambica Krishna as Chairman and Managing Director of the Company		

Signed this ……. day of ……. 2026.

Affix
Revenue
Stamp

Signature of shareholder:

Signature of Proxy holder(s):

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

Form No. MGT-12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and
Rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

AMBICA AGARBATHIES AROMA & INDUSTRIES LIMITED

(CIN: L24248AP1995PLC020077)

Registered Office: At Shankar Towers, Power pet, Eluru, West Godavari District, Andhra Pradesh - 534 002

BALLOT PAPER

1. Name of the First Named Shareholder (in block letters) .....……..……..……..

2. Postal address: .....

   .....

3. Registered Folio No./*Client ID No. .....
   (*Applicable to investors holding shares in dematerialized form)

4. Class of Share(s) .....

I hereby exercise my vote in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

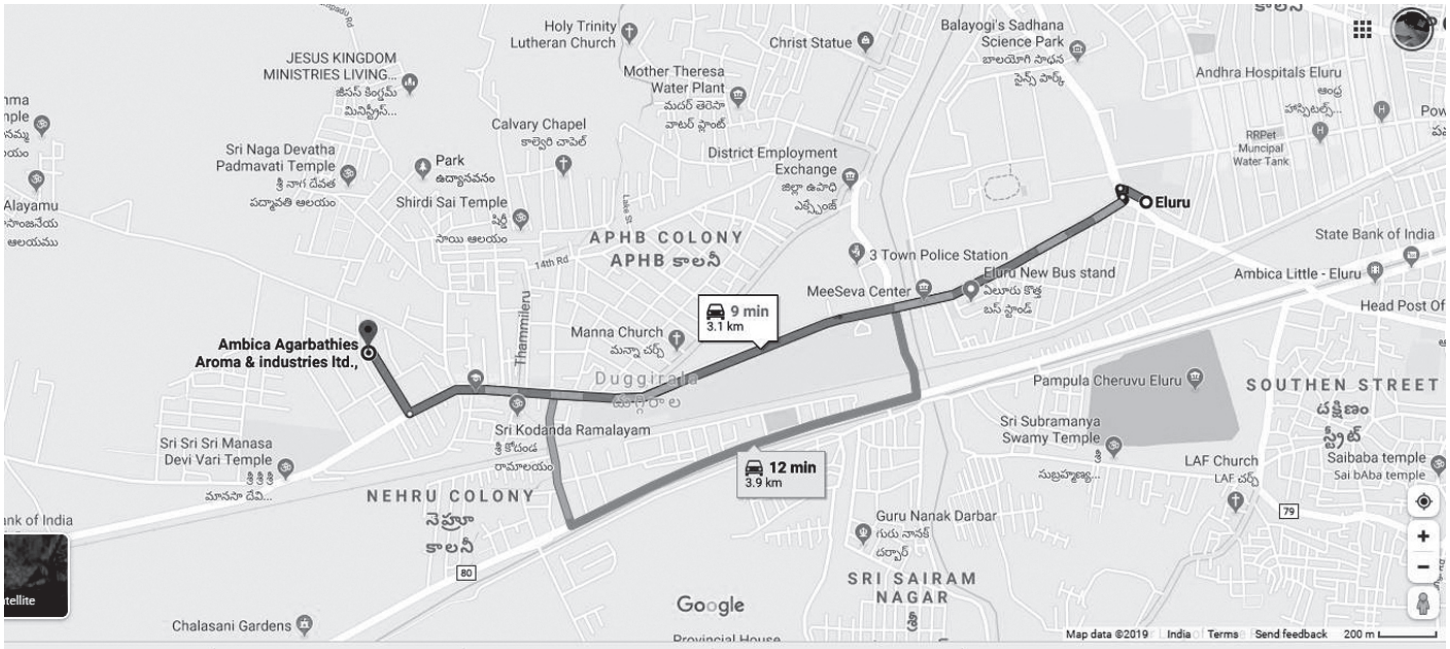
Sl.No	Resolutions	For	Against
1.	To consider and adopt the Audited financial statement of the Company for the financial year ended March 31, 2026 the reports of the Board of Directors and Auditors thereon		
2.	To appoint a director in place of Shri. Ambica Ramachandra Rao (DIN-01678538), who retires by rotation and being eligible offers himself for re-appointment as a director in the Company.		
3.	Re-Appointment of Sri Ambica Krishna as Chairman and Managing Director of the Company		

Affix
Revenue
Stamp

Place:
Date:

(Signature of the Shareholder)

ROUTE MAP


Holy Trinity Lutheran Church
JESUS KINGDOM MINISTRIES LIVING...
Christ Statue
Balayogi's Sadhana Science Park
Mother Theresa Water Plant
Andhra Hospitals Eluru
Calvary Chapel
Sri Naga Devatha Padmavati Temple
Park
Shirdi Sai Temple
District Employment Exchange
RRPet Muncipal Water Tank
Eluru
APHB COLONY
State Bank of India
3 Town Police Station
Eluru New Bus stand
Ambica Little - Eluru
MeeSeva Center
9 min
3.1 km
Ambica Agarbathies Aroma & industries ltd.,
Manna Church
Head Post Of
Pampula Cheruvu Eluru
SOUTHEN STREET
Sri Kodanda Ramalayam
Sri Subramanya Swamy Temple
Sri Sri Sri Manasa Devi Vari Temple
12 min
3.9 km
LAF Church
Saibaba temple
NEHRU COLONY
Guru Nanak Darbar
SRI SAIRAM NAGAR
Google
Chalasani Gardens
Map data ©2019
India
Terms
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