

AUDIT REPORT

(Under Companies Act, 2013)

FOR THE ACCOUNTING YEAR

2025 - 2026

OF

PRIME FRESH CDP PRIVATE LIMITED

(A wholly owned subsidiary of Prime Fresh Limited)

V-1221, Ground Floor, Sector-19, APMC, Turbhe,
Sanpada, Thane, Maharashtra, India, 400703

BY
AUDITOR:

F C N & ASSOCIATES CHARTERED ACCOUNTANTS

B-1103, Sivanta One, Opp. Bank of Baroda, Paldi, Ahmedabad-380007



INDEPENDENT AUDITOR'S REPORT

To the Members of
PRIME FRESH CDP PRIVATE LIMITED
(a wholly owned subsidiary of Prime Fresh Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **PRIME FRESH CDP PRIVATE LIMITED** ("the Company"), (a wholly owned subsidiary of Prime Fresh Limited), which comprise the balance sheet as at **31st March 2026**, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2026** and its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

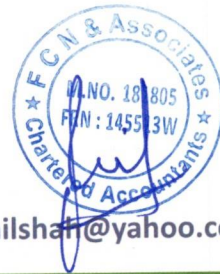
"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Financial Statements and our auditor's report thereon.

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

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

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



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives 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 scepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

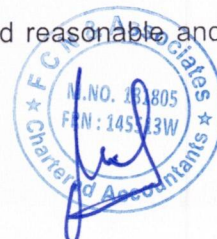
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, **we give in the "Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on **31st March, 2026** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2026** from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d.
 - i. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity, 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.
 - ii The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii Based on such audit procedures which we have considered reasonable and



appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

For, F C N & ASSOCIATES
Chartered Accountants
FRN: 145513W



CA Fenil S Shah

M. No. 181805

B-1103, Sivanta One, Opp Bank of
Baroda, Paldi, Ahmedabad, Gujarat-
380007



Place : AHMEDABAD

Date : 19/05/2026

UDIN : 26181805UAMUXB1996

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of PRIME FRESH CDP PRIVATE LIMITED of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

i.

A.

- a. The company does not have any Property, Plant and Equipment hence nothing to be disclosed.
 - b. The company is not having any intangible assets hence this clause is not applicable.
- B. The company does not have any Property, Plant and Equipment hence physical verification of Property, Plant and Equipment is not required hence this clause is not applicable.
- C. The company does not have any immovable properties hence Clause not applicable.
- D. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year hence clause not applicable.
- E. The company do not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder hence clause not applicable.

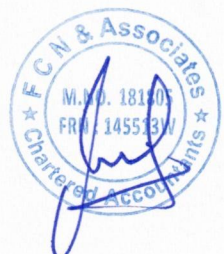
ii.

- A. The physical verification of inventory has been conducted at reasonable intervals by the management and, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate. No discrepancies has been noticed by the auditor and have been properly dealt with in the books of account.
- B. During the year under the review, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; hence clause not applicable.

iii. During the year under the review the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

A. During the year the company has not provided loans or provided advances in the nature of loans, or guaranteed, or provided security to any other entity.

- a. During the year the company has not provided loans or provided advances in the nature of loans, or guaranteed, or provided security to parties.



- b. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties Rs. **NIL**.
- B. 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 and guarantees provided are not prejudicial to the company's interest.
- C. In respect of loans and advances in the nature of loans the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are regular. During the year, the company has no loans and advances.
- D. No amount is overdue for more than ninety days hence clause not applicable.
- E. No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- F. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with. During the year, there is no loans, investments, guarantees, and security.
- v. The company has not accepted any deposit during the year hence clause not applicable.
- vi. Maintenance of cost records has not been specified for the company by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence clause not applicable.
- vii.
- A. The company is regular in depositing undisputed statutory dues including taxes and any other statutory dues to the appropriate authorities
- B. The statutory dues referred to in sub-clause (a) are not disputed on part of company.
- viii. There is no transaction which is not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) on part of company.
- ix.
- A. The company hasn't made any default in repayment of loans or other borrowings or in the payment of interest to a financial institution, bank, Government or dues to debenture holders.



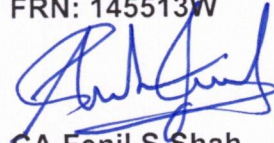
- B. The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
 - C. The term loans were fully applied for the purpose for which the loans were obtained, if any.
 - D. No funds raised on short term basis have been utilized for long term purposes.
 - E. The company has not taken any funds.
 - F. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
- A. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year hence clause not applicable.
 - B. During the year, the Company has not issued any further equity shares.
- xi.
- A. We have neither noticed nor have any information of reporting of any fraud by the company or any fraud on the company.
 - B. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - C. No whistle-blower complaints has been received during the year by the company.
- xii.
- A. The Company is not a Nidhi Company hence clause not applicable.
 - B. The Company is not a Nidhi Company hence clause not applicable.
 - C. The Company is not a Nidhi Company hence clause not applicable.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements, etc., as required by the applicable Indian Accounting Standards.
- xiv.
- A. The company has an adequate internal system commensurate with the size and nature of its business.
 - B. The company is not required to have an internal audit system. Hence clause not applicable.
- xv. The company hasn't entered into any non-cash transactions as referred to in section 192 of Companies Act with directors or persons connected with him.
- xvi.
- A. The company is not required to be registered under section 45IA of RBI Act, 1934. Hence clause not applicable.
 - B. The company is not a Non-Banking Financial or Housing Finance Company hence Clause is not applicable.
 - C. The company is exempted or unregistered CIC, and it continues to fulfil such criteria.
 - D. The Group has only one CIC as part of the Group.



- xvii. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. The statutory auditor has not been resigned from the post of statutory auditor of the company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report and company is 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.
- xx.
- A. There has been no ongoing projects run by company during the year, hence clause is not applicable.
- B. No amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- xxi. No qualifications or adverse remarks has been given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place : AHMEDABAD
Date : 19/05/2026

For, F C N & ASSOCIATES
Chartered Accountants
FRN: 145513W



CA Fenil S Shah
M. No. 181805

B-1103, Sivanta One, Opp Bank of Baroda,
Paldi, Ahmedabad, Gujarat-380007



Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)
CIN: U01610MH2026PTC465669

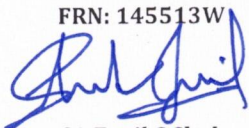
Registered Office: V-1221, Ground Floor, Sector-19, APMC, Turbhe, Sanpada, Thane, Maharashtra, India, 400703
Standalone Balance Sheet As at 31st March, 2026

(Rs. In Lakhs)

	Particulars	Note No.	31st March, 2026	31st March, 2025
I. ASSETS				
(1) Non - current assets				
	(a) Property, Plant and Equipment		-	-
	(b) Intangible assets		-	-
	(c) Capital Work In Progress		-	-
	(d) Financial assets			
	(i) Investments		-	-
	(ii) Others		-	-
	(e) Deferred tax assets (net)		-	-
	(f) Other non - current assets		-	-
(2) Current assets				
	(a) Inventories		-	-
	(b) Financial assets			
	(i) Investments	2	26.43	-
	(ii) Trade receivables	3	1.00	-
	(iii) Cash and cash equivalents		-	-
	(iv) Bank balances other than cash and cash equivalents		-	-
	(v) Others		-	-
	(c) Other current assets		-	-
	Total Assets		27.43	-
II. EQUITY AND LIABILITIES				
(1) Equity				
	(a) Equity Share capital	4	25.00	-
	(b) Other equity	5	1.78	-
	Liabilities			
(2) Non - current liabilities				
	(a) Financial liabilities		-	-
	(i) Long Term Borrowings			
	(ii) Lease Liabilities			
	(iii) Other Financial Liabilities			
	(b) Deferred Tax Liability (net)		-	-
(3) Current liabilities				
	(a) Financial liabilities			
	(i) Short Term Borrowings		-	-
	(ii) Trade payables		-	-
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises			
	(iii) Other financial liabilities		-	-
	(b) Provisions	6	0.65	-
	(c) Other current liabilities		-	-
	Total Equity and Liabilities		27.43	-
	Significant accounting policies and estimates	1	-	-
	The accompanying notes 1 to 39 are an integral part of the financial statement.			

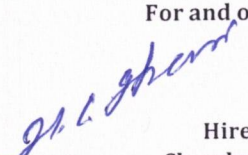
As per our report of even date attached.

For, F C N & Associates
Chartered Accountants
FRN: 145513W


CA Fenil S Shah
M. No. 181805
Partner



For and on behalf of the Board of


Hiren
Chandrakant
Ghelani
Director
DIN: 02212587


Ameesha
Jitendra Karia
Director
DIN: 11482933



Place: Ahmedabad
Date: 19-05-2026
UDIN: 26181805UAMUXB1996

Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)
CIN: U01610MH2026PTC465669

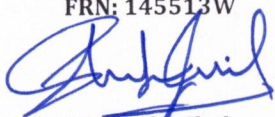
Registered Office: V-1221, Ground Floor, Sector-19, APMC, Turbhe, Sanpada, Thane, Maharashtra, India,
Standalone Profit And Loss Account For The Year Ended 31st March, 2026

(Rs. In Lakhs)

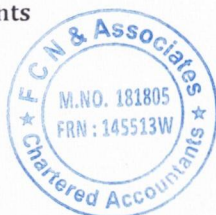
	Particulars	Note	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
I.	Revenue from operations	7	26.43	-
II.	Other income		-	-
III.	Total Income (I+II)		26.43	-
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchase of Traded Goods	8	21.72	-
	Changes in inventories of finished goods, by-products and work in progress		-	-
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	9	2.28	-
	Total expenses (IV)		24.00	-
V.	Profit before tax (III-IV)		2.43	-
VI.	Tax expense :			
	Current tax		0.65	-
	Deferred tax		-	-
	Income tax relating to earlier years		-	-
			0.65	-
VII.	Profit for the year		1.78	-
VIII.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss		-	-
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax		-	-
IX.	Total comprehensive income for the year			
X.	Earnings per equity share (Nominal value per share Rs. /-)			
	- Basic (Rs.)		0.71	-
	- Diluted (Rs.)		0.71	-
	Number of shares used in computing earning per share			
	- Basic (Nos.)		2,50,000.00	-
	- Diluted (Nos.)		2,50,000.00	-
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial statement.			

As per our report of even date attached.

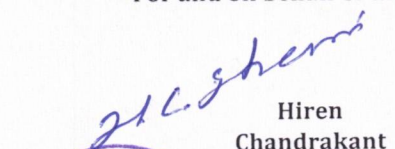
For, F C N & Associates
Chartered Accountants
FRN: 145513W



CA Fenil S Shah
M. No. 181805
Partner



For and on behalf of the Board of Directors


Hiren
Chandrakant
Ghelani
Director
DIN: 02212587




Ameesha
Jitendra Karia
Director
DIN: 11482933

Place: Ahmedabad
Date: 19-05-2026
UDIN: 26181805UAMUXB1996

Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)
CIN: U01610MH2026PTC465669

Registered Office: V-1221, Ground Floor, Sector-19, APMC, Turbhe, Sanpada, Thane, Maharashtra, India,
400703

Cash Flow Statement For The Year Ended 31st March, 2026

Particulars	(Rs. In Lakhs)	
	Year Ended	
	March 31, 2026	March 31, 2025
<u>Cash flow from operating activities</u>		
Profit before tax	2.43	-
Adjustment for :		
Loss/(Profit) on disposal of Assets	-	-
Profit from associates	-	-
Provision for expected credit loss	-	-
Re-measurement (Loss)/ Gain on defined benefit plans	-	-
Loss/(Profit) on sale of investment	-	-
Provision for gratuity	-	-
Depreciation and amortization Expense	-	-
Finance cost	-	-
MTM	-	-
Interest income	-	-
Operating profit before working capital changes	2.43	-
Adjustments for working capital changes:		
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other current financial liabilities	-	-
Increase/ (decrease) in other current liabilities	-	-
Decrease / (increase) in trade receivables	(26.43)	-
Decrease / (increase) in inventories	-	-
Decrease / (increase) in Other Non-Current Financial Assets	-	-
Decrease / (increase) in Other Current Financial Assets	-	-
Decrease / (increase) in other current and non-current assets	-	-
Decrease / (increase) in other Current assets	-	-
Decrease / (increase) in other financial liabilities	-	-
Decrease / (increase) in other Current Liabilities	-	-
Decrease / (increase) in Non-Current Provisions	-	-
Decrease / (increase) in Current provisions	0.65	-
Cash generated/ (used) in operations	(23.35)	-
Direct taxes paid	(0.65)	-
Net Cash generated from/(used in) operating activities [A]	(24.00)	-
<u>Cash Flow from investing activities</u>		
Purchase of fixed assets, including CWIP and capital advances	-	-
Proceeds from sale of fixed assets	-	-
Investment in Subsidiaries & Associates	-	-
Proceeds of investments	-	-
Interest received	-	-
Net cash generated from/(used in) investing activities [B]	-	-
<u>Cash flow from financing activities</u>		
Proceeds from Issue of Share Capital	25.00	-
Proceeds from Issue of Share Warrants	-	-
Expenses On Issue Share Capital	-	-
Proceeds/(Repayment) from long-term borrowings	-	-
Proceeds/ (Repayment) of short-term borrowings	-	-
Proceeds from Issue of Equity	-	-
Proceeds from Issue of Equity Share Premium	-	-
Increase/(Decrease)Share Options Outstanding	-	-
Change in Non Controlling interest	-	-



Proceeds from Issue of Share Warrants	-	-
Dividend Paid	-	-
Financial expenses	-	-
Net cash generated from/(used in) financing activities [C]	25.00	-
Net increase/(decrease) in cash & cash equivalents [A+B+C]	1.00	-
Cash & cash equivalents at the beginning of the year	-	-
Cash & cash equivalents at the end of the year	1.00	-

Notes :

1. Reconciliation of cash and cash equivalents as per the cash flow statement :

Particulars	March 31, 2026	March 31, 2025
Cash on Hand	-	-
Current Accounts	1.00	-
Cash Credit Account	-	-
Dividend Account	-	-
FD having maturity less than one year	-	-

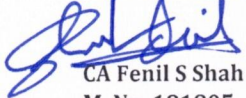
Balances as per the statement of cash flow	1.00	-
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1. The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows".

2. Figures of previous year have been regrouped, wherever necessary, to make them comparable.

As per our report of even date attached.

For, F C N & Associates
Chartered Accountants
FRN: 145513W


CA Fenil S Shah
M. No. 181805
Partner



Place: Ahmedabad
Date: 19-05-2026
UDIN: 26181805UAMUXB1996

For and on behalf of the Board of Directors



Hiren
Chandrakant
Director
DIN: 02212587


Ameesha Jitendra
Karia
Director
DIN: 11482933

Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)

Standalone statement of changes in Equity for the year ended 31st March, 2026

(a) Equity Share capital

(Rs. In Lakhs)

	Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
For the year ended 31st March, 2026	-	-	-	25.00	25.00
For the year ended 31st March, 2025	-	-	-	-	-

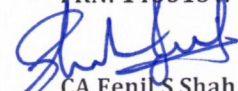
(b) Other Equity

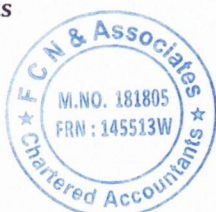
(Rs. In Lakhs)

	Reserves and Surplus		Items of Other Comprehensive Income	
	General Reserve	Retained Earnings	Re-measurement of defined benefit plan	Total
Balance as at 01st April, 2024	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as on 01st April, 2024	-	-	-	-
Profit for the year	-	-	-	-
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
Balance as at 31st March, 2025	-	-	-	-
Balance as at 01st April, 2025	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as on 01st April, 2025	-	-	-	-
Profit for the year	-	1.78	-	1.78
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	1.78	-	1.78
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
Balance as at 31st March, 2026	-	1.78	-	1.78

For, F C N & Associates
Chartered Accountants

FRN: 145513W

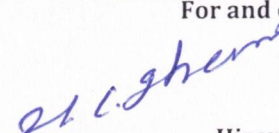
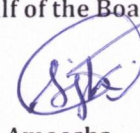

CA Fenil S Shah
M. No. 181805
Partner



Place: Ahmedabad
Date: 19-05-2026

For and on behalf of the Board of Directors



 
Hiren Chandrakant Jitendra Karia
Director Director
DIN: 02212587 DIN: 11482933

Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)

Notes forming part of Standalone Financial Statements

Note No : 2

Trade receivables - Current		(Rs.in Lakhs)	
Particulars	As at 31st March, 2026		As at 31st March, 2025
<u>Unsecured, considered good</u>			
Due from related parties	-		-
Due from others	26.43	26.43	-
		26.43	-
TRADE RECEIVABLES AGEING SCHEDULE			
<u>Undisputed, considered good</u>			
- not yet due	-	-	-
- less than 6 months	26.43	26.43	-
- 6 months to 1 year	-	-	-
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	-	-	-
		26.43	-

Note No : 3

Cash and cash equivalents		(Rs.in Lakhs)	
Particulars	As at 31st March, 2026		As at 31st March, 2025
Balances with banks	1.00	1.00	
In current accounts	-		-
Cash on hand	-	-	-
Total		1.00	-



Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)
Notes forming part of Standalone Financial Statements

Note No : 4

Equity Share capital				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount (Rs. In Lakhs)	No. of shares	Amount (Rs. In Lakhs)
(a) Authorised Equity shares of par value Rs 10/- each	10,00,000	100.00	-	-
	10,00,000	100.00	-	-
(b) Issued, subscribed and fully paid up Equity shares of par value Rs 10/- each at the beginning of the year	2,50,000	25.00	-	-
Changes during the year	-	-	-	-
At the end of the year	2,50,000	25.00	-	-

- (c) The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

- (d) Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
<u>Prime Fresh Limited</u>	2,49,850	99.94	-	-
	2,49,850	99.94	-	-

- (e) Shares hold by the promoters at the end of the year

<u>Name of Promoters</u>	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of total shares	No. of shares held	% of total shares
Prime Fresh Limited	2,49,850	99.94	-	-
	2,49,850	99.94	-	0.00

Note No : 5

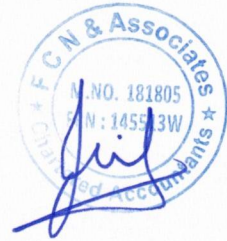
Other equity (Rs. In Lakhs)				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
(a) General reserve Balance as per last account	-		-	
Add: Transfer from Retained earnings	-	-	-	-
(b) Retained earnings Balance as per Last Account	-		-	
Add : Surplus as per Statement of Profit and Loss	1.78		-	
Other Comprehensive Income(net of tax)	-		-	
Amount available for appropriation	1.78		-	
Less : Appropriations:				
Dividend on equity shares	-		-	
Tax on dividend	-		-	
Transfer to general reserve	-		-	
Balance at the end of the year		1.78		
Total other equity		1.78		



Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)
Notes forming part of Standalone Financial Statements

Note No : 6

Non-Current provisions		(Rs. In Lakhs)	
Particulars	As at 31st March, 2026		As at 31st March, 2025
Provision for Income Tax	-	-	-
Other Provision	0.65	0.65	-
Total		0.65	-



Prime Fresh CDP Private Limited
(a wholly owned subsidiary of Prime Fresh Limited)

Note No : 7

Revenue From Operations		(Rs. In Lakhs)
Particulars	As at 31st March, 2026	As at 31st March, 2025
Sale Of Goods	26.43	-
Sale Of Scrap	-	-
Other Operating Revenues	-	-
Total	26.43	-

Note No : 8

Purchase Of Traded Goods		(Rs. In Lakhs)
Particulars	As at 31st March, 2026	As at 31st March, 2025
Purchases	21.72	-
Total	21.72	-

Note No : 9

Other Expenses		(Rs. In Lakhs)
Particulars	As at 31st March, 2026	As at 31st March, 2025
Roc Fees	2.28	-
Total	2.28	-



Note: 1: Earning Per Share (EPS)

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1.78	-
Weighted Average number of equity shares used as denominator for calculating EPS	-	-
Basic and Diluted Earnings per share	0.71	-
Face Value per equity share	10	-

Note: 2: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with any other person:

Type Of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters Directors KMPs Related Parties		

Note: 3: Contingent Liability & Capital Commitments

- a) Company do/ do not have any Contingent Liability for the year under review.
b) Company do / do not have any Capital Commitments for the year under review.

Note: 4: Segment Reporting

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

Note: 5: Corporate Social Responsibility

Where Compoany falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision, then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.

Note: 6: Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director	Property Held since which date	Reason for not being held in the name of

Note: 7: Details Of Benami Property

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount of such property.

Note : 8: Registration Of Charges or Satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts.



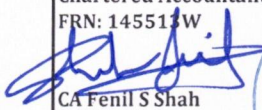
Note : 9: Undisclosed Income

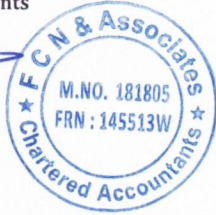
The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

Note : 10: Details of Crypto / Virtual Currency

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

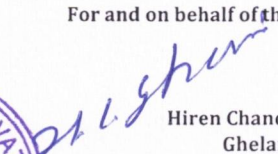
As per Reports of even Date

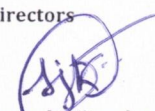
For, F C N & Associates
Chartered Accountants
FRN: 145513W

CA Fenil S Shah
M. No. 181805
Partner



Place: Ahmedabad
Date: 19-05-2026
Date: 19-05-2026

For and on behalf of the Board of Directors


Hiren Chandrakant
Ghelani
Director
DIN: 02212587


Ameesha Jitendra
Karia
Director
DIN: 11482933



RATIO ANALYSIS- Prime Fresh Retail (I) Private Limited

	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	<u>CURRENT RATIO (In Times)</u> (Total Current Assets / Current Liabilities) Current Liabilities = Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations	42.20	0.00
2	<u>NET DEBT EQUITY RATIO (In Times)</u> (Net Debt/ Average Equity) Net Debt = Non Current Borrowings+Current Borrowings+Non current and Current Lease Liabilities- current Investments- Cash & Cash Equivalents- Other Balances with Banks Equity = Equity Share Capital+ Other Equity	0.00	0.00
3	<u>DEBT SERVICE COVERAGE RATIO (In Times)</u> EBIT/ Net Finance Charges EBIT = Profit before taxes(+/-) Exceptional Items + Net Finance Charges Net Finance Charges = Finance Costs (excluding interest on current borrowings) - Interest Income - Dividend Income from Current Investments - Net Gain / Loss on sale of Current Investments	-	-
4	<u>CURRENT LIABILITY RATIO (In Times)</u> (Total Current Liabilities/ Total Liabilities)	0.02	0.00
5	<u>TOTAL DEBTS TO TOTAL ASSET RATIO</u> (Non current Borrowings+ Current Borrowings+Non Current & Current Lease Liabilities)/ Total Assets	0.00	0.00
6	<u>DEBTORS TURNOVER RATIO (In Times)</u> (Average Trade Receivable / Turnover in Days) Turnover = Revenue From Operations	0.50	0.00
7	<u>INVENTORY TURNOVER RATIO (In Times)</u> (Average Inventory/ Sale of Product in days)	0.00	0.00
8	<u>NET PROFIT MARGIN(%)</u> (Net Profit after tax/ Turnover) Turnover = Revenue From Operations	0.07	0.00
9	<u>NET WORTH</u> (Equity Share Capital + Other Equity+ Hybrid Perpetual Securities)	26.78	0.00
10	<u>RETURN ON EQUITY (%)</u> (Profit after Preference Dividend / Average Equity Shareholders)	0.00	0.00
11	<u>TRADE PAYABLES TURNOVER RATIO (In Times)</u> (Cost of Goods & Services / Average Trade Payables)	0	0.00
12	<u>NET CAPITAL TURNOVER RATIO (In Times)</u> (Turnover / Average Working Capital)	1.97	0.00
13	<u>RETURN ON CAPITAL EMPLOYED (%)</u> (Earning before Interest & Tax / Capital Employed) Capital Employed = Total Assets - Total Current Liability	0.09	0.00
14	<u>RETURN ON INVESTMENT (%)</u> (Profit after Tax / Total Average Investment)	0.14	0.00



PRIME FRESH CDP PRIVATE LIMITED

Significant Accounting Policies

CORPORATE INFORMATION:

PRIME FRESH CDP PRIVATE LIMITED ("the Company") is incorporated on 14th day of January, 2026 under provision of the Companies Act, 2013.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Accounting Assumptions

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. These financial statements are prepared on an accrual basis and under the historical cost convention except financial instruments which have been measured at fair value. The accounting policies are consistently applied by the Company during the year and are consistent with those used in previous year.

1.2 Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made by the management that may affect the reported amount of assets and liability as at the date of financial statement and the reported amount of revenue and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimated.

1.3 Property, Plant and Equipment

Property, Plant and Equipments are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any other attributable cost for bringing the assets to its working condition for its intended use. Financing cost relating to acquisition of qualifying fixed



PRIME FRESH CDP PRIVATE LIMITED

Significant Accounting Policies

assets are also included to the extent they relate to the period till such assets are ready to put to use. Capital work in progress comprises of the cost of the fixed assets that are not yet ready for their intended use as at the Balance sheet date. Intangible assets are recorded at the consideration paid for their acquisition. Cost of any internally generated assets comprise all expenditure that can be directly attributed or allocated on a reasonable and consistent basis, to creating, producing and making the assets ready for its intended use.

1.4 Depreciation/Amortization

Depreciation has been provided on WDV basis at the rate specified under Schedule II of the Companies Act, 2013. Depreciation is provided on a proportionate basis on any addition made during the year.

1.5 Impairment of Assets

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of asset may not be recoverable. Whenever the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the income statement for its items of fixed assets carried at cost. The recoverable amount is the higher of asset's net selling price and value in used. The net selling price is the amount obtained from the sale of assets in the arm's length transaction while value in use is the present value of estimate future cash flows expected to arise from the continuing use of an assets from its disposal at the end of its useful life.

Recoverable amount is estimated for individual assets or, if not possible, for the cash generating unit. Impairment loss recognized for an asset in earlier accounting period is reversed to the extent for its recoverable amount, if there has been a change in the estimate use to determine the assets recoverable amount since the last impairment loss was recognized.



PRIME FRESH CDP PRIVATE LIMITED

Significant Accounting Policies

1.6 Revenue Recognition

- a. Sale of products is recognized when the sufficient risks and rewards of ownership of the goods have passed to the buyer.
- b. Revenue from services is recognized as the related services are performed. Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of rising any claim, revenue recognition is postponed to the extent of uncertainty involved. In such cases revenue recognized only when it is reasonably certain that ultimate collection will be made.
- c. Interest income is recognized on a time proportional basis taking into account the amount outstanding and the rate applicable.

1.7 Employees Benefits

Short-Term Employee Benefit

All employee benefit payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as Salary, wages and short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

1.8 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average numbers of equity share outstanding during the period.

1.9 Taxes on Income

- i. Tax on income for the current period determined on the basis of taxable income and tax credit computed in accordance with provision of the Income Tax Act, 1961, and based on expected outcome of assessment/appeals.



PRIME FRESH CDP PRIVATE LIMITED

Significant Accounting Policies

- ii. Deferred Tax is recognized on timing differences between accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantially enacted as on the Balance sheet date. Timing differences that get Originate in tax holiday period and get reversed during tax holiday period are ignored. Timing differences arising on the account of gratuity and leave encashment are assumed to be paid only after-tax holiday period.
- iii. Deferred tax assets are recognized and carried forward to the extend the there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward on unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred assets of earlier year are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such defer tax assets can be realized.

1.10 Provisions, Contingent Liabilities & Contingent Assets

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate require to settle the obligation at the balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liability is disclosed by way of notes to account. Contingent assets are not recognized.



PRIME FRESH CDP PRIVATE LIMITED

Significant Accounting Policies

1.11 Related Party Transaction

a) Related Parties and their relationship:

Name of Related Party	Relationship
Prime Fresh Limited	Holding company
Ameesha Karia	Key management personnel
Hiren Ghelani	Key management personnel
Sangeeta Mudegol	Key management personnel

(b) Transaction with related parties

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Purchase from Holding Company	48.00	0.00

(c) Closing Balance

(Rs. In Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Prime Fresh Limited (Purchase Account)	0.00	0.00

