



Date: 28th November, 2025

The Listing Compliance Department
BSE Limited
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400001
Scrip code: 526209

The Listing Compliance Department
National Stock Exchange of India Limited,
‘Exchange Plaza’, 5th Floor, Plot No. C/1, G-Block,
Bandra – Kurla Complex, Bandra (E), Mumbai-400051
Scrip code: KSOILS

Subject: Notice of 39th Annual General Meeting & Annual Report for Financial Year 2024-25.

Ref: Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Ma'am,

This is in continuation to our previous intimation dated **November 24, 2025**, wherein the Company had informed that the 39th Annual General Meeting ("**AGM**") of the Company is scheduled to be held on **Friday, December 26, 2025** at **11.30 a.m.** (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**").

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ("**SEBI Listing Regulations**"), 2015, please find enclosed herewith the Notice of the 39th AGM and Annual Report for FY 2024-25.

In compliance with the relevant Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of the **39th AGM** and Annual Report for FY 2024-25 is circulated only through electronic means to the Members, who have registered their email Ids with the Company/ Depositories.

The same is also hosted on the Company's website and can also be accessed through following QR Code and web link:

Notice of 39 th Annual General Meeting	Annual Report for FY 2024-25
 https://www.ksoils.in/generalmeeting.aspx	 https://www.ksoils.in/investor.aspx?page=4138&&id=0

K.S. Oils Limited

(Acquired by Soy-Sar Edible Private Limited)

Corporate Office
804, 8th Floor, Park Centra
Sector-30, Gurgaon-122001,
Haryana, India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.com

Registered Office:
Khasra no 61,22/1,28/1/2
A. B. Road, Silavati, Guna-473001,
Madhya Pradesh

Work Address:
Guna, Village Silawati (Opp. Vandana Hotel)
A. B. Road Guna-473 001, (M.P).
Village Tathed, Baran Road, kota, Rajasthan



Further, in accordance with Regulation 36 of SEBI Listing Regulations, a letter providing web-link for accessing the Annual Report for FY 2024-25 and Notice of 39th AGM is being sent to all those Members who have not registered their email Ids.

Key Information Pertaining to the AGM:

Particulars	Details
Date & Time of AGM	Friday, December 26, 2025 at 11:30 A.M.(IST)
Mode	Video-Conference/ Other Audio-Visual Means
Cut-off date for Remote E-Voting/ E-Voting and attending the e-AGM	Friday, December 19, 2025
E-voting start time and date	From 9:00 a.m. (IST) on Tuesday, December 23, 2025
E-voting end time and date	Up to 5:00 p.m. (IST) on Thursday , December 25, 2025

Kindly take the above information on your records

Thanking you,
Yours faithfully,

For K.S. Oils Limited

(Acquired by Soy-Sar Edible Private Limited)

Jyoti Sharma

Company Secretary & Compliance Officer

M. No. A55135

Place: Gurgaon

K.S. Oils Limited

(Acquired by Soy-Sar Edible Private Limited)

Corporate Office

804, 8th Floor, Park Centra
Sector-30, Gurgaon-122001,
Haryana, India
CIN: L15141MP1985PLC003171
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Registered Office:

Khasra no 61,22/1,28/1/2
A. B. Road, Silavati, Guna-473001,
Madhya Pradesh

Work Address:

Guna, Village Silawati (Opp. Vandana Hotel)
A. B. Road Guna-473 001, (M.P).
Village Tathed, Baran Road, kota, Rajasthan



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CORPORATE INFORMATION

BOARD OF DIRECTORS	
NAME OF DIRECTOR	Nature of Directorship
Aman Bhutoria	Whole Time Director
Vinod Kumar Trivedi	Executive Director
Hemant Jain upto 01.08.2025	Executive Director
Virendra Kumar Singhi with effect from 12.08.2025	Non-Executive-Non Independent
Balveermal Kewalmal Singhvi	Independent Director
Latha Venkatesh	Independent Director
Deepa Singhal	Independent Director

KEY MANAGERIAL PERSONNEL		
Chief Executive Officer	Company Secretary & Compliance Officer	Chief Financial Officer
Pradeep Kumar Singhal	Jyoti Sharma	Sanjiv Goyal

Statutory Auditor	Secretarial Auditor	Banker
M/s Devesh Parekh & Co. Chartered Accountants (Firm Reg. No.: 013338N)	M/s KRR & Company Practicing Company Secretary	Federal Bank HDFC Bank

Register & Transfer Agent	Listing Details
Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore-452010, Madhya Pradesh 0731-4065799, 4065797 Investor@ankitonline.com	BSE Limited Add: PJ Towers, Dalal Street, Mumbai-400001, Maharashtra, India Scrip Code: 526209 National Stock Exchange of India Limited Add: Jeevan Vihar Building, 4th Floor, Road Area, 3, Sansad Marg, Janpath, Connaught Place, New Delhi-110001 SYMBOLS: KSOILS ISIN: INE727D01022

Investor Relation
Ms. Jyoti Sharma Company Secretary & Compliance Officer Email: Compliance@ksoils.in Ph no.: 0124-4173600

Registered Office Address	Corporate Office Address	Factory Address
A. B. Road Silvati, Guna-473001 Madhya Pradesh, India	Park Centra, 804, 8th Floor Sector-30, Gurgaon-122001, Haryana	Guna Village Silawati (opp Vandana Hotel) A B Road Guna-473001, Madhya Pradesh, India Village Tathed, Baran Road, Kota Rajasthan



K.S. Oils Limited

CIN: L15141MP1985PLC003171

Reg. Off: Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, India

Tel: 0124-4173600 I E-mail: compliance@ksoils.in I Website: www.ksoils.in

NOTICE OF AGM

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING ("AGM") (POST ACQUISITION PURSUANT TO APPROVED NCLT ORDER DATED 03.02.2025) THE MEMBERS OF K.S. OILS LIMITED (CIN - L15141MP1985PLC003171) WILL BE HELD ON FRIDAY, DECEMBER 26, 2025 AT 11.30 A.M. AT (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS ("VC" / "OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No.: 1 Adoption of Audited (Standalone) Financial Statements of the Company for the financial year ended March 31, 2025 and reports of the Board of Directors and Auditors thereon

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited (Standalone) Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No.: 2 Re-Appointment of a Director in place of one retiring by rotation

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or reenactment thereof for the time being in force, Mr. Aman Bhutoria (DIN: 09436368), who retires by rotation as a Director and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company whose period of office shall be liable to retire by rotation".

Item No.: 3 Appointment of Statutory Auditor of the Company

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

"RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with Circulars & Guidelines issued thereunder, from time to time (including any statutory modification(s) or re-enactment thereof and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. NJG & Co., Chartered Accountants, (Peer Review certificate no: 016053) (Firm Registration No. 019718N) be and are hereby appointed as the Statutory Auditors of the Company for the term of five consecutive years i.e. 2025-26 to 2029-30, who shall hold office from the conclusion of this 39 Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

SPECIAL BUSINESS:

Item No. 4: Appointment of Secretarial Auditor of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act,

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2013 ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactments thereof) and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with Circulars & Guidelines issued thereunder, from time to time [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and in accordance with the recommendation of the Audit Committee and the Board of Directors, M/s RPA & Partners, a practicing company secretary firm [represented by its founding partner Mr. Ranjeet Pandey, bearing ICSI Membership No: FCS 5922 and C.P. No. 6087, be and are hereby appointed as the Secretarial Auditor of the Company, for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of 44th Annual General Meeting to be held in the year 2030, to conduct the Secretarial Audit for five consecutive financial years commencing from April 01, 2025, until March 31, 2030 ("the Term") and to furnish the Secretarial Audit Report for the Term as required under the Act and the Listing Regulations, at such remuneration as may be mutually agreed upon between the Board of Directors (including its Committee thereof as may be authorised in this regard

RESOLVED FURTHER THAT the Board and/or any person authorized by the Board, be and is hereby severally authorized to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

ITEM NO. 5: Appointment of Whole Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of Mr. Aman Bhutoria (DIN: 08010368), who was appointed as an Additional Director of the Company by the Erstwhile Liquidator, in its meeting held on 07.02.2025 pursuant to the Hon'ble National Company Law Tribunal, Indore Bench, vide its order dated 03.02.2025 and subsequently, the Board of Director is appointed him as a Whole Time Director in its Board Meeting held on May 30, 2025 subject to the approval of member of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Act and the Rules made thereunder and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Aman Bhutoria (DIN: 08010368) as Whole-time Director of the company, for a period of 5 years w.e.f. May 30, 2025, liable to retire by rotation , on the terms and conditions including those relating to remuneration as set out under the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

ITEM NO. 6: To Regularize the appointment of Mr. Vinod Kumar Trivedi (DIN: 09436368) as the Director of the Company ("Executive Director")

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of Mr. Vinod Kumar Trivedi (DIN: 09436368), who was appointed as an Additional Director of the Company by the Erstwhile Liquidator, in its meeting held on 07.02.205 pursuant to the Hon'ble National Company Law Tribunal, Indore Bench, vide its order dated 03.02.2025 who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company and Mr. Vinod Kumar Trivedi shall be liable to retire by rotation.

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RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

ITEM NO. 7: To Regularize the appointment of Mr. Virendra Kumar Singhi (DIN: 00028824) as the Director of the Company (“Non-Executive Director-Non-Independent”).

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

“RESOLVED THAT Mr. Virendra Kumar Singhi (DIN: 00028824), who was appointed as an Additional Director of the Company with effect from August 12, 2025 pursuant to the provisions of Sections 161 of the Companies Act, 2013 (“the Act”), the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of and whose term expires at the ensuing Annual General Meeting in terms of Section 161 of the Company Act, 2013 with effect from August 12, 2025, be and is hereby appointed as a Director (Non-Executive Non-Independent) of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

ITEM NO. 8: To Regularize the appointment of Ms. Latha Venkatesh (DIN: 06983347) as Non-Executive (“Independent Director”).

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of Ms. Latha Venkatesh (DIN: 06983347), who was appointed as an Additional Director of the Company by the Erstwhile Liquidator, in its meeting held on 07.02.205 pursuant to the Hon’ble National Company Law Tribunal, Indore Bench, vide its order dated 03.02.2025 who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company or a period of five years from February 07, 2025 and Ms. Latha Venkatesh shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

ITEM NO. 9: To Regularize the appointment of Mr. Balveermal Kewalmal Singhvi (DIN: 05321014) as Non-Executive (“Independent Director”).

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of Mr. Balveermal Kewalmal Singhvi (DIN: 05321014), who was appointed as an Additional Director of the Company by the Erstwhile Liquidator, in its meeting held on 07.02.205 pursuant to the Hon’ble National Company Law Tribunal, Indore Bench, vide its order dated 03.02.2025 who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company or a period of five years from February 07, 2025 and Mr. Balveermal Kewalmal Singhvi shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“Amendment Regulations, 2018”), Mr. Balveermal Kewalmal Singhvi (DIN: 05321014) on attaining the age of 75 (seventy five) years on 15.04.2024, during the above term of appointment, the continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such

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appointment even after attaining the age of 75 years, will be considered as requisite and valid approval from shareholders as required.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

ITEM NO. 10: To Regularize the appointment of Ms. Deepa Singhal (DIN: 06955045) as Non-Executive (“Independent Director”).

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for appointment of Ms. Deepa Singhal (DIN: 06955045), who was appointed as an Additional Director of the Company by the Erstwhile Liquidator, in its meeting held on 07.02.2015 pursuant to the Hon’ble National Company Law Tribunal, Indore Bench, vide its order dated 03.02.2025 who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of five years from February 07, 2025 and Ms. Deepa Singhal shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

Item No. 11: Approval of borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution(s), If any, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (“the Board”) of the Company (hereinafter referred to as the “Board”, which term shall include any committee thereof) to borrow from time to time as they may think fit, any sum or sums of money not exceeding INR 600,00,00,000/- (Rupees Six Hundred Crores Only) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company’s assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business), may exceeds, at any time, the aggregate of the paid up share capital of the Company and its free reserve, that is to say, reserve not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) be and is hereby authorized for borrowing from time to time as it may think fit, any sum or sums of money but not exceeding INR 600,00,00,000/- (Rupees Six Hundred Crores Only) on such terms and conditions as the Board may deem fit, by way of loans or in any other form whatsoever from, or issue of Bonds and/or Debentures or other Securities whether Convertible into Equity/Preference Shares and/or Securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe to Equity/Preference Shares (hereinafter referred to as “Securities”), to Bank(s), Financial or other Institution(s), or any other person(s), body (ies) corporate, etc., whether shareholder of the Company or not.

RESOLVED FURTHER THAT any of the Directors of the Company be and hereby are authorised severally to sign, execute and deliver such agreement(s)/document(s) on behalf of the Company, as may be required or necessary to give effect to this resolution and the Directors of the Company may further delegate the authority to enter into such agreements/documents to any person / officer/ authorised representative/ attorney, for and on behalf of the Company, as may be required.

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RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby authorised to take all necessary action and do all acts and deeds as required for giving effect to this resolution, including but not limited to filing necessary forms and intimations with the Registrar of Companies, Gwalior, Madhya Pradesh and to make necessary entries in the Register of Contracts and Arrangements in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to issue a certified copy of this resolution to the concerned authorities."

Item No. 12: Approval the authorization to Sale, Lease or otherwise Disposal of the Whole or Substantially the Whole of the Undertaking of the Company or of any of Its Undertakings Under Section 180(1)(a) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution(s), If any, and pursuant to the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the Memorandum & Articles of Association of the Company and Regulation 37A(1) and other applicable provision of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including powers conferred by this resolutions and with the power to delegate such authority to any persons or persons) to mortgage or lease and/or create change in addition to change created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, wherever situate, both present and future, with such ranking as the Board may in its absolute discretion decide, or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and/or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s)/any other(s) for securing the borrowing availed/to be availed by the Company, by way of loan(s) and/or Securities issued/ to be issued by the Company from time to time, not exceeding the sum of INR 600 Crs (Rupees Six Hundred Crores Only), together with interest, cost, charges and expenses thereon.

RESOLVED FURTHER THAT any of the Directors of the Company be and hereby are authorised severally to sign, execute and deliver such agreement(s)/document(s) on behalf of the Company, as may be required or necessary to give effect this resolution and the Directors of the Company may further delegate the authority to enter into such agreements/documents to any person / officer/ authorised representative/ attorney, for and on behalf of the Company, as may be required.

RESOLVED FURTHER THAT any of the Directors of the Company, shall, at all times, ensure that the interests of all stakeholders of the Company, including but not limited to the shareholders, employees, creditors and customers, are duly taken into consideration before deciding on any such sale, lease or disposal of the Company's undertaking or undertakings.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby authorised to take all necessary action and do all acts and deeds as required for giving effect to this resolution, including but not limited to filing necessary forms and intimations with the Registrar of Companies, Gwalior, Madhya Pradesh and to make necessary entries in the Register of Contracts and Arrangements in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to issue a certified copy of this resolution to the concerned authorities."

Item No. 13: Approval of Related Party Transactions:

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the and in supersession of the earlier resolution passed, if any, the approval of the members of the Company be and is hereby accorded to the Company to enter to the following related party transactions, entered or to be entered during the financial year 2025-26 (including any modifications, alterations, amendments or renewal thereto) in the ordinary course of business at arm length price and in accordance with and within the framework of the Policy on Related Party Transactions.

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(Amount Rs. in Cr)

Name of Related Parties	Relation of Related Parties	Nature of Transactions	Estimate* (FY 2025-26)
Soy-Sar Edible Private Limited	Holding Company	Loan and Advance Any other transaction	500

**Exclusive of applicable taxes and other statutory levies, if any.*

RESOLVED FURTHER THAT Board of Directors (including any Committee thereof) be and is hereby authorized to perform and execute all such deeds, matters and things including delegation of authority as may be deemed necessary or expedient to give effect to the above resolution."

Date: November 14, 2025

Place: Gurgaon

By Order of the Board of Directors

For **K.S. Oils Limited**

(Acquired by Soy-Sar Edible Pvt. Ltd.)

Sd/-

Jyoti Sharma

Company Secretary & Compliance Officer

ACS: 55135

Registered Office:

AB Shilavati Road, Guna-, Madhya Pradesh,

CIN: L15141MP1985PLC003171

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2024 dated September 19, 2024 read with 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 19/2021 dated December 08, 2021 read with General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide Circular No. Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 read with SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with SEBI/ HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the "SEBI Circulars") have permitted the companies to hold their general meetings through video conferencing / any other audio visual means ("VC/OAVM facility") without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held though VC facility.
2. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company at Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, India.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars and the SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
4. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ("the Act") is annexed herewith.
5. The Company has availed the services of Central Depository Services Limited ("CDSL") for conducting the AGM through VC/OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.

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7. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by CDSL. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.
8. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT: In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars") Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/ Company/Depositories. Members may note that the Notice and Annual Report for FY 2024-25 are also available on the Company's website www.ksoils.in under 'Investors' section, websites of the Stock Exchanges i.e., the BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com , and on the website of CDSL www.evotingindia.com .
9. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 and Notice of the 39th AGM of the Company, he/she may send request to the Company's email address at compliance@ksoils.in mentioning Folio No./ DP ID, Client ID and the No. of shares held. The Notice is being sent to all the members, whose names appeared in the Register of Members, as on **Friday, November 28, 2025**.
10. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. **Friday, December 19, 2025**.
12. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The Register of Members and Share Transfer Books will remain closed from **Saturday, December 20, 2025 to Friday, December 26, 2025** (both days inclusive) for the purpose of Annual General Meeting.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
15. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Ankit Consultancy Private Limited or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members who seek inspection may write to us at compliance@ksoils.in .
17. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@ksoils.in up to **Wednesday, December 24, 2025**. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
18. The Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 39th AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to

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send a certified copy of the Board Resolution to the Scrutinizer by e-mail at krrandcompany@gmail.com with a copy marked helpdesk.evoting@cdslindia.com and the Company at compliance@ksoils.in.

19. Members desiring any information with regard to Annual Accounts/ Annual Report are requested to submit their queries addressed to the Company Secretary at compliance@ksoils.in at least 10 (ten) days in advance of the AGM so that the information called for can be made available to the concerned shareholder(s).
20. Members are requested to direct notifications about change of name/address, email address, telephone/mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or in the Physical form to Ankit Consultancy Private Limited, Registrar and Share Transfer Agent of the Company ("Ankit Consultancy") at Ankit Consultancy Private Limited, 60, ELECTRONIC COMPLEX, PARDESHIPURA, INDORE (MP)-452010 Unit: K.S. Oils Limited, Contact No: 0731-4065799, 4065797, Email: investor@ankitonline.com.
21. SEBI has mandated submission of pan by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their pan details to their depository participants. Members holding shares in physical form are requested to submit their pan details to the company's RTA. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/trading.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - For shares held in electronic form: to their Depository Participants ("DPs");
 - For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
23. Pursuant to Regulation 40 of the Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Ankit Consultancy Private Limited at investor@ankitonline.com for assistance in this regard.
24. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.ksoils.in and on the website of the Company's RTA, Link In time at www.ankitonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
25. As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Ankit Consultancy Private Limited at investor@ankitonline.com, in case the shares are held in physical form.
26. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

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27. Non-Resident Indian members are requested to inform the Company's RTA immediately of:

- i. Change in their residential status on return to India for permanent settlement.
- ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

28. The Instructions for members for Remote e-Voting and Joining General Meeting are as under:

A. Voting through electronic means and attending AGM through VC/OAVM

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
- ii. The remote e-voting period commences on **Tuesday, December 23, 2025 at 09:00 A.M (IST)** and ends on **Thursday, December 25, 2025 at 05:00 P.M (IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, December 19, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, December 19, 2025**.
- iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/ she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote. In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode."
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- v. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- vi. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e., Friday, **December 26, 2025**.
- vii. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.
- viii. **Voting Options** – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
 - i. Remote e-voting;
 - ii. Electronic e-voting during the AGM.

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

How do I vote electronically using CDSL e-Voting system?

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Step 1: Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">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 users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on login icon & My Easi New (Token) Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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, 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 cdsi website www.cdsiindia.com and click on login & My Easi New (Token) Tab and then click on registration option.1) 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.cdsiindia.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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 2) 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 or joining virtual meeting & voting during the meeting. 3) 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 4) 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 5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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 or joining virtual meeting & voting during the meeting.</p>

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. NSDL and CDSL:

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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.com or call at 022 - 4886 7000

Step 2 : Access through CDSL e-Voting and joining virtual meeting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>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.</p> <ul style="list-style-type: none"> 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.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.

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- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; compliance@ksoils.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to krrandcompany@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney /Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.cdslindia.com to reset the password.

3. In case of any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 Aadhaar Card) by email to compliance@ksoils.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to (compliance@ksoils.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to helpdesk.evoting@cdslindia.com. for procuring user id and voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

29. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access by following the steps mentioned above for **Access to CDSL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@ksoils.in. The same will be replied by the Company suitably.

30. Declaration of voting results

1. A member may participate in the 39th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

2. **Scrutinizer for e-Voting:** M/s. KRR & Company Practicing Company Secretary, Mr. Rajeev Raj Kumar, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. he has communicated his willingness to be appointed and will be available for the said purpose.

3. **Scrutinizer's Report:** The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall submit not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

4. **Voting Results:** The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company www.ksoils.in and the website of CDSL (<https://www.cdslindia.com>).

5. The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

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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 21 09911.

EXPLANATORY STATEMENTS PURSUANT TO THE PROVISIONS SECTION 102(1) OF THE COMPANIES ACT, 2013 AND FORMING THE PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('the Listing Regulations') sets out all material facts relating to the special business(es) to be dealt at the 39th Annual General Meeting as mentioned under Item Nos. 3 to 13 of the accompanying Notice dated August 12, 2025.

Item No.: 3 Appointment of Statutory Auditor of the Company

The member be and is hereby informed that M/s Ladha G.D. & Co. Chartered Accountants (ICAI Firm Registration No.: 010962C), were appointed as the Statutory Auditors in their 28th Annual General Meeting held on September 07, 2015 for a period of five years from 28th Annual General Meeting till the conclusion of 32nd Annual General Meeting by the Erstwhile Management of the Company.

Further that, Company went into Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("IBC Code") vide an order of the Hon'ble National Company Law Tribunal, ("NCLT") Ahmedabad Bench, dated 21st July, 2017 and Mr. Kuldeep Verma was appointed as the Interim Resolution Professional ("IRP") and subsequently appointed as the Resolution Professional ("RP") of the Company. After that, on commencement of CIRP, the Power of the Board of Directors of the Company was suspended and the RP was managing the affairs of the Company in terms of Section 17 of the Code. As Resolution Plan could not come-up within the maximum statutory period of 270 days the Committee of Creditors had approved for seeking liquidation order, then Hon'ble NCLAT has passed the order for liquidation dated March 16, 2021. During CIRP and Liquidation, financial result was not prepared and AGM was not held.

By way of its NCLT order dated February 03, 2025, K.S. Oils Limited has been acquired by Soy-Sar Edible Private Limited as SPV and become the sole, absolute, legal and beneficial owner of K.S. Oils Limited with the full ability, right, power and authority in relation to the management and the operation of K.S. Oils Limited.

After takeover of KS Oils, the Reconstituted Board in its Board Meeting held on May 30, 2025 has appointed the Statutory Auditors FY 2017-18 to 2024-25 (CIRP Period) to conduct the audit of the annual accounts of the Company.

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s Devesh Parekh & Co, (Firm Registration No. 013338N) were appointed as the Statutory Auditors for a period of 5 years at the 35th AGM of the Company to hold office from the conclusion of the 35th AGM up to the conclusion of this 39th AGM of the Company on such remuneration as was approved by the shareholders, at remuneration of INR 100,000/- per annum.

Now, M/s Devesh Parekh & Co. will have completed their term of appointment, accordingly, Upon recommendation of the Audit Committee, the Board of Directors at their Meeting held on August 12, 2025 have recommended the appointment of M/s NJG & Co., Chartered Accountants (Firm Registration No. 019718N), as the Statutory Auditors of the Company for a period five consecutive years from the conclusion of the 39th AGM till the conclusion of the 44th AGM to be held in the year 2030, subject to the approval of the shareholders of the Company.

The Company has received written consent from M/s. NJG & Co and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. Further, M/s NJG & Co, has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ('ICAI')

NJG & Co. is a Chartered Accountancy firm registered with the Institute of Chartered Accountants of India (ICAI) and duly holding a Certificate of Practice under the Chartered Accountants Act, 1949. The firm is a **peer-reviewed entity** in accordance with the Peer Review Board guidelines of ICAI, reflecting its commitment to maintaining high professional standards and quality in assurance services. The firm provides a wide range of professional services, including statutory

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audits, tax audits, internal audits, GST advisory and compliance, corporate law advisory, financial reporting under Indian GAAP and Ind AS, and management consultancy. NJG & Co. serves a diverse clientele across sectors, offering solutions that combine technical expertise with practical business insight, ensuring compliance with applicable laws and regulations while delivering value-added professional advice.

The proposed remuneration to be paid to NJG & Co for audit services is 13,00,000/- plus applicable taxes and out-of-pocket expenses.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the resolution set forth in Item No. 3 for the approval of Members as an Ordinary Resolution.

Item No.: 4 Appointment of Secretarial Auditor of the Company

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto, or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed Company and certain other prescribed categories of Companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Pursuant to the recent amendment to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), which came into effect from 1st April 2025, the appointment of Secretarial Auditor(s) is now required to be approved by the shareholders at the Annual General Meeting of the Company.

The Board of Directors, at its meeting held on August 12, 2025 based on the recommendation of the Audit Committee, has approved the appointment of M/s RPA & Partners, Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the financial year from April 01, 2025, until March 31, 2030 ('the Term'), at a remuneration of INR 200,000 /- (plus applicable taxes and out of pocket expenses) for the financial year ending 31st March 2026. Further, the Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Secretarial Auditor for the remaining part of the tenure in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

M/s RPA & Partners, is professional corporate consultant firm with expertise in providing services related to Secretarial Audit, Mergers, Acquisition, Structuring of Capital and related matters. Mr. Ranjeet Pandey, founding partner of M/s RPA & Partners is engaged in the business of providing secretarial and legal services to various business entities in the field of Corporate Laws, Restructuring, IPRs, Contract Management, Labour Laws and other allied fields. CS Ranjeet Pandey is a Fellow Member of the Institute of Companies Secretaries of India (ICSI) and a Law Graduate from University of Delhi, CS Ranjeet Pandey, is a practising Company Secretary having over 21 years of experience in the field of Corporate and Commercial Laws. He is also a registered Insolvency Professional. He is a prominent advisor in the areas of Corporate Governance, Compliances Management, Due-diligence, Corporate Restructuring, Insolvency & Bankruptcy.

CS Ranjeet Pandey served as the President of the Institute of Company Secretaries of India, a premier national body for the year 2019. As an elected representative of ICSI for 16 years, he made some notable contributions while chairing the Corporate Law and Governance Committee and Academic Committee of the ICSI including leading the roll out of ICSI New Syllabus 2022 aligned with the New Education Policy of the Government.

Presently, he chairs the ESG and Sustainability Board of ICSI and Advisory Committee of Professional Members of ICSI Institute of Insolvency Professionals. He is also a Board Member of ICSI Institute of Social Auditors (ISA) and Disciplinary Committee of ICSI-IIP.

The terms and conditions for appointment of M/s RPA & Partners are as follows:

- (i) Tenure - 05 consecutive years, to conduct the Secretarial Audit of five consecutive financial years commencing from April 01, 2025, until March 31, 2030;
- (ii) Remuneration - for the Secretarial Audit for the financial year 2025-26 is set at INR 200,000/- plus applicable taxes and other out-of-pocket costs incurred in connection with the audit.

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The proposed fees are determined based on the scope of work, team size, industry experience, and the time and expertise required to conduct the audit effectively. There is no material change in the fee payable to current auditor being proposed for appointment from that paid to the previous auditor.

M/s RPA & Partners, Practicing Company Secretaries, have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently and maintaining arm's length relationship with the Company. Besides the secretarial audit, the Company would also obtain certifications from the Secretarial Auditor under various statutory regulations and certifications required by clients, banks, statutory authorities and other permissible services in compliance with regulation 24A(1B) of SEBI LODR Regulations read with SEBI circulars as may be issued in this regard, as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution.

Item No.: 5 Appointment of Whole Time Director of the Company

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated 03.02.2025, the Erstwhile Liquidator in its meeting held on February 07, 2025 has appointed Mr. Aman Bhutoria as an Additional Director of the Company and Further the Reconstituted Board of Directors of the Company in its meeting held on May 30, 2025 appointed him as Whole Time Director of the Company subject to the approval of members of the Company in General Meeting.

The Company has received his consent under section 152 of the Companies Act, 2013 to act as Whole-time Director on the Board of Directors of the Company and Mr. Aman Bhutoria is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company. His appointment on the Board as a Whole-time Director will benefit the Company from his experiences and knowledge in addition to broad base the Directors on the Board.

Mr. Aman Bhutoria, hold a degree of B. Com (hons.) and CA inter. He is having 8 years of experience in Petrochemical Business Operations. During his career, he held various key position in various companies. Considering his expertise and leadership, the Board of Directors, approved the appointment of Mr. Aman Bhutoria as a Whole-time Director of the Company

The Brief details about the proposed appointment & remuneration of Mr. Whole Time Director are given herein:

Particulars	Appointment Details
Period of Appointment as Whole-time Director	May 30, 2025 to May 29, 2030

i. Remuneration (Per Annum):

Particulars	Amount(Rs.)
Basic Salary	: 100,000/-
Total	: 100,000/-

ii. Perquisites and other benefits:

Mr. Aman Bhutoria, Whole Time Director of the Company shall be entitled to perquisites and amenities as per the policy applicable to the senior executive of the Company which may become applicable in the future and/or other perquisites and/or amenities as the board from time to time.

1. General information:	
(1) Nature of industry	Manufacturing of Edible Oils
(2) Date or expected date of commencement of commercial production	December 04, 1985
(3) In case of new companies, expected date of	NA

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commencement of activities as per project approved by financial institutions appearing in the prospectus							
(4) Financial performance based on given indicators	Particulars (In Rs Lakhs) Turnover: Nil Expenses: 2,231 Profit/Loss: (2,229)						
(5) Foreign investments or collaborations, if any.	NA						
II. Information about the appointee:							
(1) Background details	The background details and profile of Mr. Aman Bhutoria are stated in "PROFILE OF DIRECTORS" to this Notice.						
(2) Past remuneration	NA						
(3) Recognition or awards	-						
(4) Job profile and his suitability	Mr. Aman Bhutoria, Whole Time Director of the Company having rich experience in in formulating Business Strategies, addressing operational issues, resolving performance bottlenecks and achieving revenue and profitability objectives.						
(5) Remuneration proposed	INR. 100000/- (Remuneration payable as per limit specified in under Section 197, 198 and Schedule V of the Companies Act, 2013.)						
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The current remuneration being paid to whole time director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the company operates.						
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel 15[or other director], if any.	Apart from the remuneration and perquisites paid to Whole-time Director as stated above Mr. Aman Bhutoria do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.						
III. Other information:							
(1) Reasons of loss or inadequate profits	The company has undergone CIRP process as per IBC, 2016 and declared NPA, after, pursuant to the implementation of the NCLT Order dated 03.02.2025 and the board reconstituted.						
(2) Steps taken or proposed to be taken for improvement	Huge efforts to be required to rebuild the organisation to greater heights. With the implementation of the NCLT Order, your Company is hopeful and confident of accomplishing improved sales and EBIDTA during the course of time..						
(3) Expected increase in productivity and profits in measurable terms	The new management put their efforts to increase productivity.						
IV. Disclosures							
(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors;	<table> <tr> <td>Particulars</td><td>Rs.</td></tr> <tr> <td>Basic Salary</td><td>100,000</td></tr> <tr> <td>Total</td><td>100,000/-</td></tr> </table>	Particulars	Rs.	Basic Salary	100,000	Total	100,000/-
Particulars	Rs.						
Basic Salary	100,000						
Total	100,000/-						
(ii) details of fixed component. and performance linked incentives along with the performance criteria;	Any increment/modification will be decided by the Board based on the recommendation of the Nomination & Remuneration Committee and will be performance based and take into account company						

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	performance as well within said maximum amount.
(iii) service contracts, notice period, severance fees; and	As per Appointment letter.
(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	NA

The Board of Directors recommends the resolution for appointment and remuneration of Mr. Aman Bhutorua as Whole-time Director of the Company as set out in Item No. 5 for approval of the Members by way of Ordinary Resolution. None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Aman Bhutoria) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No.: 6 To Regularize the appointment of Mr. Vinod Kumar Trivedi (DIN: 09436368) as the Director of the Company ("Executive Director")

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated 03.02.2025, the Erstwhile Liquidator in its meeting held on February 07, 2025 has appointed Mr. Vinod Kumar Trivedi (DIN: 09436368) as an Additional Director of the Company and subsequently the reconstituted Board of Director took note the appointment of him in its Board Meeting held on May 30, 2025 to hold office from February 07, 2025 up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

Mr. Vinod Kumar Trivedi is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and his appointment on the Board as an Executive Director will benefit the Company from his wide experiences and knowledge in addition to broad base the Directors on the Board. Mr. Vinod Kumar Trivedi shall hold office for a period of 5 (Five) consecutive years with effect from February 07, 2025. The background details and profile of Mr. Vinod Kumar Trivedi are stated in "PROFILE OF DIRECTORS" to this Notice.

The Board of Directors recommends the resolution for appointment and remuneration of Mr. Vinod Kumar Trivedi Director of the Company as set out in Item No. 6 for approval of the Members by way of Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Vinod Kumar Trivedi) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No.: 7 To Regularize the appointment of Mr. Virendra Kumar Singhi (DIN: 00028824) as the Director of the Company ("Executive Director Non-Independent")

The Board of Directors of the Company at its meeting held on August 12, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") has approved appointment of Mr. Virendra Kumar Singhi (DIN: 00028824) as an Additional Director (Non-Executive Director) of the Company effect from 30th April, 2025 to hold office up to the date of the next Annual General Meeting of the Company pursuant to section 161 of the Companies Act, 2013 ("the Act"), and thereafter, subject to the approval of the Members of the Company, as a Non-Executive Director of the Company, liable to retire by rotation.

Mr. Virendra Kumar Singhi does not hold any Ordinary (Equity) Shares in the Company and is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as a Director.

The Board has the view that Mr. Virendra Kumar Singhi knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his appointment to the Members. The background details and profile of Mr. Virendra Kumar Singhi are stated in "PROFILE OF DIRECTORS" to this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Virendra Kumar Singhi) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice

The Board hereby recommends the Resolution as set out at Item 7 for consideration and approval of Shareholders of the Company by way of Ordinary Resolution.

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Item No.: 8 To Regularize the appointment of Ms. Latha Venkatesh (DIN: 06983347) as Non-Executive ("Independent Director")

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated 03.02.2025, the Erstwhile Liquidator in its meeting held on February 07, 2025 has appointed Ms. Latha Venkatesh (DIN: 06983347) as an Additional Director of the Company and subsequently the reconstituted Board of Director took note the appointment of her in its Board Meeting held on May 30, 2025 to hold office from February 07, 2025 up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

Ms. Latha Venkatesh is not disqualified from being appointed as an Independent Director (Non-Executive) in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director and has also given declaration that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 (as amended from time to time). In the opinion of the Board, Ms. Latha Venkatesh, fulfills the conditions specified in the Companies Act, 2013 read with rules made there under and SEBI (LODR) Regulations, 2015 as amended from time to time for her appointment as an Independent Director of the Company. Ms. Latha Venkatesh shall hold office for a period of 5 (Five) consecutive years with effect from February 07, 2025. The background details and profile of Ms. Latha Venkatesh are stated in "PROFILE OF DIRECTORS" to this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Ms. Latha Venkatesh) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board hereby recommends the Resolution as set out at Item 8 for consideration and approval of Shareholders of the Company by way of Ordinary Resolution

Item No.: 9 To Regularize the appointment of Mr. Balveermal Kewalmal Singhvi (DIN: 05321014) as Non-Executive ("Independent Director")

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated 03.02.2025, the Erstwhile Liquidator in its meeting held on February 07, 2025 has appointed Mr. Balveermal Kewalmal Singhvi (DIN: 05321014) as an Additional Director of the Company and subsequently the reconstituted Board of Director took note the appointment of him in its Board Meeting held on May 30, 2025 to hold office from February 07, 2025 up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

Further, Mr. Balveermal Kewalmal Singhvi is not disqualified from being appointed as an Independent Director (Non-Executive) in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director and has also given declaration that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 (as amended from time to time). The background details and profile of Mr. Balveermal Kewalmal Singhvi are stated in "PROFILE OF DIRECTORS" to this Notice.

Further as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that "No listed company shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless it is approved by the members by passing a special resolution to that effect". Mr. Balveermal Kewalmal Singhvi will attain the age of 75 years on 15.04.2024 and hence continuation beyond 75 years requires the approval of members by way of a Special Resolution.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Balveermal Kewalmal Singhvi) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board hereby recommends the Resolution as set out at Item 9 for consideration and approval of Shareholders of the Company by way of Special Resolution.

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Item No.: 10 To Regularize the appointment of Ms. Deepa Singhal (DIN: 06955045) as Non-Executive ("Independent Director").

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated 03.02.2025, the Erstwhile Liquidator in its meeting held on February 07, 2025 has appointed Ms. Deepa Singhal (DIN: 06955045) as an Additional Director of the Company and subsequently the reconstituted Board of Director took note the appointment of her in its Board Meeting held on May 30, 2025 to hold office from February 07, 2025 up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

Ms. Deepa Singhal is not disqualified from being appointed as an Independent Director (Non-Executive) in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director and has also given declaration that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 (as amended from time to time). In the opinion of the Board, Ms. Deepa Singhal, fulfills the conditions specified in the Companies Act, 2013 read with rules made there under and SEBI (LODR) Regulations, 2015 as amended from time to time for her appointment as an Independent Director of the Company. Ms. Deepa Singhal shall hold office for a period of 5 (Five) consecutive years with effect from February 07, 2025. The background details and profile of Ms. Deepa Singhal are stated in "PROFILE OF DIRECTORS" to this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Ms. Deepa Singhal) is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board hereby recommends the Resolution as set out at Item 10 for consideration and approval of Shareholders of the Company by way of Ordinary Resolution.

Item No.: 11 & 12 Approval of borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 and Approval the authorization to Sale, Lease or otherwise Disposal of the Whole or Substantially the Whole of the Undertaking of the Company or of any of Its Undertakings Under Section 180(1)(a) of the Companies Act, 2013.

In order to carry out business smoothly and to meet the working Capital requirements, the Board of Directors at their meeting held on May 30, 2025 has given their approval and recommended the same to shareholders to approve the limit of sums of money not exceeding INR 600,00,00,000 (Rupees Six Hundred Crores Only) as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under.

The Board has further given their approval limit of sums of money not exceeding INR 600,00,00,000 (Rupees Six Hundred Crores Only) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature on moveable or immoveable assets and properties or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and/or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s)/any other(s) of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

Therefore, it is proposed to seek shareholders' approval for:

1. Limit of overall borrowing u/s 180 (1)(c) upto Rs. 600/- Crores.
2. limit for creating charge on the assets of the Company for securing borrowings and to sell, transfer and/or dispose of the whole or substantially the whole of the such movable and/or immovable properties and/or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s)/any other(s) of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 & 12 of the Notice.

The Board hereby recommends the Resolution as set out at Item 11 & 12 for consideration and approval of Shareholders of the Company by way of Special Resolution.

Item No.: 13 Approval of Related Party Transaction

Pursuant to Section 188 of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related

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Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with below mentioned Related Parties, require approval of the members of the Company through the ordinary resolutions.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

Upon the recommendation of Audit Committees, the Board of Directors at their meeting held on August 12, 2025 approved the above transactions with the related parties during the financial year 2025-26. The Members may consider and approve the resolution at Item 13 by way of Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice.

The Board hereby recommends the Resolution as set out at Item 13 for consideration and approval of Shareholders of the Company by way of Special Resolution.

Date: November 14, 2025

Place: Gurgaon

Registered Office:

AB Shilavati Road, Guna-, Madhya Pradesh,

CIN: L15141MP1985PLC003171

By Order of the Board of Directors

For **K.S. Oils Limited**

(Acquired by Soy-Sar Edible Pvt. Ltd.)

Sd/-

Jyoti Sharma

Company Secretary & Compliance Officer

ACS: 55135

(ANNEXURE TO NOTICE)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of the Director	M. Aman Bhutoria	Mr. Vinod Kumar Trivedi	Mr. Virendra Kumar Singhi
DIN	08010368	09436368	00028824
Date of Birth	24-07-1992	10-05-1960	02-10-1964
Date of Appointment on the Board	30-05-2025	07-02-2025	12-08-2025
Qualifications	B.Com (hons.) and CA inter	B. Tech. degree in Chemical Engineering followed by Advance Diploma in Management	B.Com and CA inter
Expertise / Skills	Mr. Bhutoria is having 8 years of an experience in Petrochemical Business Operations.	Mr. Trivedi is a highly qualified and experienced professional with more than 44 years of experience in various fields, including Corporate, Projects, Manufacturing, Operations, Business, and Technology Development.	Mr. Virendra Kumar Singhi is Bachelor of Commerce, Chartered Accountant (Final). He is highly qualified and experienced with 34 years of experience in Chemical Industries and real estate
Directorships in other Companies, both listed and unlisted Companies (excluding foreign & Private Companies)	-	KLJ Organic Diamines Limited	-
Details of Listed entities from which he resigned during the last three years.	NA	NA	NA
Memberships/ Chairmanships of committees across all companies.	K.S. Oils Limited Member of Audit Committee & Stakeholder Relationship Committee	NA	NA
Number of Meetings attended during FY 2024-25	NA	NA	NA
Shareholding in the Company	NA	NA	NA
Terms and conditions of re-appointment and remuneration	Mr. Aman Bhutoria appointed as Whole Time Director, liable to retire by rotation, for one term of 05 consecutive years, w.e.f. May 30, 2025 till May 29, 2030	Mr. Vinod Kumar Trivedi, be appointed as Director, liable to retire by rotation, for one term of 05 consecutive years, w.e.f. February 07, 2025 till February 06, 2030	Mr. Virendra Kumar Singhi be appointed as Director, liable to retire by rotation, for one term of 05 consecutive years, w.e.f. August 12, 2025 till August, 2030
Details of Remuneration sought to be paid	As stated in the explanatory statement annexed in the Notice	As stated in the explanatory statement annexed in the Notice	As stated in the explanatory statement annexed in the Notice
Last Remuneration drawn (per annum)	NA	NA	NA

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Relationships between directors inter-se	None	None	None
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Name of the Director	Ms. Latha Venkatesh	Ms. Deepa Singhal	Mr. Balveermal Kewalmal Singhvi
DIN	06983347	06955045	05321014
Date of Birth	25-02-1967	03-01-1973	15-04-1949
Date of Appointment on the Board	07-02-2025	07-02-2025	07-02-2025
Qualifications	Cost and Management Accountant (CMA); Bachelors of Management Studies (B.M.S) from Lala Lajpat Rai College of Commerce and Economics, Mumbai.	Fellow Member of the Institute of Company Secretaries of India (Qualified in 1999) LLB, M. Com & B.com from Kanpur University, Kanpur (1998)	B.com and Diploma in Cost and Works Accountant from Jodhpur University in 1970.
Expertise / Skills	Ms. Latha Venkatesh is a senior Auditor with eleven years of experience in practice. Having worked with clients in multiple industries, she has good knowledge and vast experience in cost audit, internal audits, processes and standards that significantly improve the opinion on company records, banking practices and management & taxation, technology driven performances. She has engaged with multiple business sectors like Engineering & Manufacturing, Construction & Civil Engineering and Banking.	Ms. Deepa Singhal is qualified Company Secretary and Completed her Bachelors of Law from Kanpur University. She is having 26 years of experience in corporate Advisory, Corporate Laws, Compliance and Due Diligence, Audits, Human Resources and Management Consulting. She has been Chairperson of the Ghaziabad Chapter of NIRC of ICSI for the years 2013, 2014 and 2017. She is also Guest teacher at the Ghaziabad Chapter since 2003	Mr. Balveermal Singhvi is retired Bank employee having expertise in Accounting and Banking related matters. He has completed his B.com and Diploma in Cost and Works Accountant from Jodhpur University in 1970. He has worked in banking sector for more than 38 years and retired as Assistant General Manager from Oriental Bank of Commerce in April 2009. Post retirement he is engaged in various religious and charitable activities and working as dedicated social worker in health and educational sector. He also held position of Executive Director in Lions Club of Karnavati Foundation, a pioneer organization of Ahmedabad and Executive Director in Lions Educational Trust School (LML School).
Directorships in other Companies, both listed and unlisted Companies (excluding foreign & Private Companies)	Refex Renewables & Infrastructure Limited Refex Industries Limited Kwick Forensic Solution Limited	None	Sambhaav Media Limited Riddhi Steel And Tube Limited Vidya Wires Limited Shah Foods Limited Metroglobal Limited Mahalaxmi Rubtech Ltd Riddhi Siddhi Gluco Biols Limited
Details of Listed entities	-	-	-

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from which he resigned during the last three years.			
Chairmanship/ membership of committees of both listed and unlisted Companies (excluding foreign companies)	Refex Industries Limited-Chairperson in Stakeholder Relationship Committee Kwick Forensic Solution Limited-Chairperson in Audit Committee & Member in Nomination & Remuneration Committee KS Oils Limited-Member in Audit Committee & Member in Nomination & Remuneration Committee and Stakeholder Relationship Committee	KS Oils Limited-Chairperson Audit Committee & Member in Nomination & Remuneration Committee and Stakeholder Relationship Committee	1. Vidya Wires Limited 2. Shah Foods Limited-Member in Audit, Nomination & Remuneration and Stakeholder Relationship Committee 3. Metroglobal Limited-Member in Nomination & Remuneration Committee and Chairperson in Stakeholder Relationship Committee 4. Mahalaxmi Rubtech Ltd-Chairperson in Audit Committee and Member in Nomination & Remuneration Committee 5. Riddhi Siddhi Gluco Biols Limited-Chairperson in Audit, Nomination & Remuneration and Stakeholder Relationship Committee
Number of Meetings attended during FY 2024-25	NA	NA	NA
Shareholding in the Company	NA	NA	NA
Terms and conditions of re-appointment and remuneration	Ms. Latha Venkatesh shall be appointed as Director (Non-Executive Independent), not liable to retire by rotation, for one term of 05 consecutive years, w.e.f. February 07, 2025 till February 06, 2030	Ms. Deepa Singhal, shall be appointed as Director (Non-Executive Independent), not liable to retire by rotation, for one term of 05 consecutive years, w.e.f. February 07, 2025 till February 06, 2030	Mr. Balveermal Kewalmal Singhvi, shall be appointed as Director (Non-Executive Independent), not liable to retire by rotation, for one term of 05 consecutive years, w.e.f. February 07, 2025 till February 06, 2030
Details of Remuneration sought to be paid	Except, Sitting Fee for attending the Board and/or Committee Meetings, which may be paid as approved by the NRC or the Board of Directors, no other remuneration is payable.	Except, Sitting Fee for attending the Board and/or Committee Meetings, which may be paid as approved by the NRC or the Board of Directors, no other remuneration is payable.	Except, Sitting Fee for attending the Board and/or Committee Meetings, which may be paid as approved by the NRC or the Board of Directors, no other remuneration is payable.
Last Remuneration drawn (per annum)	NA	NA	NA
Relationships between directors inter-se	None	None	None

DIRECTORS' REPORT

To,
The Members
K.S. Oils Limited

Your Directors have pleasure in presenting their 39th Annual Report (After acquisition pursuant to Approved NCLT Order dated 03.02.2025) with the Audited Financial Statement of your company for the financial year ended on March 31, 2025.

1. STATE OF COMPANY AFFAIRS

The Reconstituted Board of Directors presents to the Members the 39th Annual Report of the Company on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2025.

The Corporate Insolvency Resolution Process ("CIRP") was initiated, on a petition filed by SREI Infrastructure Finance Limited under Section 7 of the Insolvency and Bankruptcy Code 2016 ("IBC 2016"), against the Company, which was admitted vide an order of Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench dated July 21, 2017.

Upon the commencement of CIRP, in pursuant to the Section 17(1)(b) of the IBC 2016, the power of Board of Directors stands suspended and be exercised by the interim resolution professional. That pursuant thereto, on July 21, 2017, Hon'ble NCLT appointed Mr. Kuldeep Verma as the Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), on August 22, 2017, constituted under IBC.

Mr. Kuldeep Verma, in his capacity as RP, has taken control and custody of the management and operations of the Company with effect from July, 2017. As per the Code, the Resolution Professional ("RP") has to receive, collate and admit all the claims submitted by the creditors of the Company.

RP and Committee of Creditors ("COC") did not receive any Resolution Plan for revival of KSOIL within the time limit prescribed under code, then filed an application of liquidation in April 2018, before the Adjudicating Authority ("AA") to liquidate the company. However, the AA dismissed the application. Then, in 2021, the RP filed Company Appeal (AT) (Insolvency) No. 98 with the National Company Law Appellate Tribunal ("NCLAT") in New Delhi. The NCLAT has passed the order of liquidation ("Liquidation Order") dated March 16, 2021, and the RP was appointed as liquidator of KSOIL.

After following due process of law as prescribed under the IBC and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016 ("Liquidation Regulation"), the Liquidator successfully conducted the E-Auction for sale of KSOIL (as an entity), wherein bid submitted by Sherisha Technologies Private Limited ("STPL" and "Successful Bidder") submitted its EOI to the liquidator for the purpose of participating in the E-auction. After that Liquidation issued a letter of intent, declaring the STPL highest and successful bidder. Further Liquidator has issued Certificate of Sale to the Successful bidder. In accordance with Process documents, STPL has acquired KSOIL ("Corporate Debtor") through Soy-Sar Edible Private Limited ("Special Purpose Vehicle" or "SPV/SEPL").

In addition to the above, the application in IP Inv.P/7(MP)2024 is filed by SEPL and STPL in respect of acquisition of K. S. Oils Ltd (Corporate Debtor) in liquidation as a going concern (excluding certain assets, defined as "Excluded Assets") in accordance with Regulation 32(e) and Regulation 32A of the Liquidation Regulations (Auction Asset) and the Hon'ble NCLT, Indore Bench has passed the order ("Approved Order") for the same vide dt. February 03, 2025.

Further, Member may note that during the CIRP/Liquidation period, the National stock exchange ("NSE") and Bombay Stock Exchange "BSE" delist the company on April 27, 2018 and BSE on May 05, 2018 during the moratorium period and contravention of the provisions under Section 14 of the Code. One of the reliefs we seek in the above said petition is for the relisting of Equity Shares of K.S. Oils Limited in both the NSE and BSE. This petition was granted. We followed this up with a formal application to the Stock Exchanges, and the stock exchanges have issued a Circular of withdrawal of Delisting of Equity Shares of K.S. Oils Limited (KSOILS) and the status of the Company was changed from "Delisted" to "Suspended" w.e.f May 05, 2025. Now your Company is in process of comply the all compliance.

Members may kindly note that, the Directors of the Reconstituted Board were not in office for the period to which this report pertains. During the CIRP period at various stages the IRP/RP/CoC/Monitoring Agent/SRC were entrusted with the

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management of the affairs of the Company. Prior to the Insolvency Commencement Date, the erstwhile Board of Directors had the oversight on the management of the affairs of the Company.

The Reconstituted Board is submitting this report in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed thereunder ("Act"). The Reconstituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the reconstitution of the Board/Acquisition.

Members are requested to read this report in light of the fact that the reconstituted Board and the new Management, inter alia, are in the process of implementing the NCLT order.

2. FINANCIAL PERFORMANCE SUMMARY

The summarized financial highlight is depicted below:

(Rs. In Lakhs)

Particulars	Standalone	
	2024-25	2023-24
Revenue from operations	0	-
Other Income	2	7
Total Income	2	7
Less: Expenses	2231	4,230
Profit/Loss before Exceptional Items	-2229	-4,222
Exceptional Item	-	-
Loss Before Tax	-2229	-4,222
Less: Tax Expenses		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) for the period	-2229	-4,222
Earning Per Equity Share		
Basic/ Diluted (F.V. Re. 1 each)	-0.54	-0.92

3. COMPANY PERFORMANCE REVIEW

During the financial year 2024-25, there was no revenue from the operation of the Company. The total expenses during the year is Rs. 2231/- (in Lakhs). The Loss for the period is Rs. 2229/- . The EPS (Earning per Share) of the Company is (0.54) for the period ended March 31, 2025.

4. TRANSFER TO RESERVES

During the year under review, since the company has reported losses, no amount has been transferred to any reserves during then financial year under report.

5. DIVIDEND

Considering the losses incurred by the Company during the financial year 2024-25, the Board did not recommend any dividend to the shareholders of the Company for the FY ended 31.03.2025.

6. CHANGE IN SHARE CAPITAL

The Capital Structure of the Company are as follows:

S. No.	Particulars	Equity Shares Capital	Preference Shares Capital	Total
1	Authorized Share Capital (in Rs.)	90,00,00,000	29,85,00,000	388,50,00,000/-
2	Issued, subscribed	16,98,32,163	-	16,98,32,163

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	and paid-up share capital			
3	Value per Share (in Rs.)	1	10	-

During the period under review, there was no public issue, rights issue, bonus issue, etc and the Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

7. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES

The impact of the implementation of the Approved NCLT Order, the Erstwhile Resolution Professional/Liquidator have already write off the all investment due to this, there is no Subsidiaries, Joint Ventures and Associates Companies during the year under review. Therefore, AOC-1 is not applicable to the Company for the Financial Year ended March 31, 2025.

However, pursuant to NCLT order, Soy-Sar Edible Private Limited is holding 95% of the equity shares/voting right of the Company, after closure of financial year ended March 31, 2025.

8. DETAILS REGARDING DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT

During the year under review, your Company has not accepted any deposits within the meaning of the provisions of Chapter V- Acceptance of Deposits read with the Companies (Acceptance of Deposits) Rules 2014.

9. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the year under review, K.S. Oils Limited was acquired by Soy-Sar Edible Private Limited as a going concern, along with its established consumer brands such as "Kalash," "Double Sher," "Kalash Soya Active," and others. The acquisition has enabled continuity of operations and strengthened the brand portfolio of the Company.

The Board confirms that there has been no change in the nature of the business of the Company pursuant to the acquisition. The Company continues to operate in the edible oil and related FMCG segment.

The Company's unwavering commitment to purity, quality, and health continues to be reflected in its consumer packs under the brands "Kalash," "Double Sher," and "Kalash Soya Active." These brands remain trusted by consumers and continue to enjoy strong market goodwill.

10. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the period under review, the Company has not given loans, Guarantees or Investment under Section 186 of the Companies Act, 2013.

11. DETAILS IF DIRECTORS AND KEY MANAGERIAL PERSONNELS WHO WERE APPOINTED OR RESIGNED DURING THE YEAR AND AFTER THE CLOSURE OF FINANCIAL YEARS

As stated earlier, pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated February 03, 2025 ("Approved NCLT Order") reconstituted the Board by inducting new members Nominees from Soy-Sar Edible Private, the successful Applicant as per the approved NCLT order. Accordingly, Mr. Hemant Jain, Executive Director, Mr. Vinod Kumar Trivedi, Executive Director, Mr. Aman Bhutoria, Executive Director, Mr. Balveermal Kewalmal Singhvi, (Non-Executive Independent Director), Ms. Latha Venkatesh (Non-Executive Independent Director), and Ms. Deepa Singhal (Non-Executive Independent Director).

After closure of Financial year 2024-25, there is change in the composition of the Director are as under:

1. Mr. Aman Bhutoria, has been appointed as Whole Time Director of the Company at their Board Meeting held on 30th May, 2025.
2. Mr. Virendra Kumar Singhi was appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company in their board meeting held on August 12, 2025.
3. Mr. Hemant Jain has resigned from the Directorship of the Company w.e.f August 01, 2025.

As per the provisions of the Companies Act 2013, the directors who were appointed as additional directors on the Board of KSOILS on February 07, 2025 and August 12, 2025 will hold office upto the date of ensuing AGM and being eligible offer

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themselves for appointment. None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

After the Commencement of CIRP, Mr. Kuldeep Verma, Liquidator/Resolution Professional has assumed the control of the board of directors of KS Oils, which would continue till the new board is constituted by the Resolution Professional/Liquidator in terms of NCLT Order dated February 03, 2025.

In accordance with the provisions of Section 152 of the Act and Articles of Association of the Company, Mr. Aman Bhutoria (DIN: 08010368), Whole Time Director of the Company retires by rotation in the ensuing Annual General Meeting ("AGM") and being eligible offers himself for re-appointment. his brief resume and other related information are being given in the Notice convening the 39th AGM of your Company.

DETAILS OF KEY MANAGERIAL PERSONNEL

After the closure of financial year 2024-25, the Board of Directors at its meeting held on May 30, 2025, Mr. Sanjiv Goyal is appointed as Chief Financial Officer of the Company, Mr. Pradeep Kumar Singhal is appointed as Chief Executive Officer of the Company and Ms. Jyoti Sharma is appointed as Compliance officer and Company Secretary of the Company.

In terms of provisions of Section 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Key Managerial Personnel of the Company are as follows:

NAME	DESIGNATION
Mr. Aman Bhutoria	Whole Time Director
Mr. Pradeep Kumar Singhal	Chief Executive Officer
Mr. Sanjeev Goyal	Chief Financial Officer
Ms. Jyoti Sharma	Company Secretary

The New composition of the Board of Directors and Key Managerial Personnel came into existence w.e.f. February 07, 2025. The details of the new composition of Board of Director are as follows:

DIN/PAN	NAME	DESIGNATION
08010368	Mr. Aman Bhutoria	Whole Time Director
09436368	Mr. Vinod Kumar Trivedi	Director
08878484	Mr. Hemant Nahata*	Director
00028824	Mr. Virendra Kumar Singhi	Director
06435360	Mr. Deepa Singhal	Independent Director
06983347	Mr. Latha Venkatesh	Independent Director
05321014	Mr. Balveermal Kewalmal Singhvi	Independent Director
-	Mr. Pradeep Kumar Singhal	Chief Executive Officer
-	Mr. Sanjiv Goyal	Chief Financial Officer
-	Ms. Jyoti Sharma	Company Secretary

**Mr. Hemant Jain has resigned from the Directorship of the Company w.e.f August 01, 2025*

12. Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act under Section 149(6) and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors of the Company have also registered their names in the data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), Manesar (notified under Section 150(1) of the Companies Act, 2013 as the institute for the creation and maintenance of data bank of Independent Directors).

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and are independent of management.

13. Remuneration of Directors, Key Managerial Personnel and Particulars of Employees

As on March 31, 2025, the requirement of Remuneration to Directors, Key Managerial Personnel is not applicability as board was suspended from July 21, 2017 to till February 07, 2025. The Board was reconstituted on February 07, 2025 and remuneration was effective from April, 2025

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However, after closure of Financial years, the remuneration paid to the Directors is in accordance with the Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and the Non-Executive Directors of the Company had no pecuniary relationship or transaction with the Company, other than sitting fees and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Company.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as an **Annexure – II** to this Report.

A statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as a separate annexure forming part of this Report.

However, in terms of the proviso to Section 136(1) of the Act, the Annual Report is being sent to the members excluding the aforesaid annexure. The said information is available for electronic inspection during working hours up to the date of annual general meeting and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

14. Nomination & Remuneration Policy

The Board of Directors under the new management after the implementation of approved scheme of compromise and arrangement has framed a policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel, Senior Management, and other employees of the Company ("Policy"). The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non- executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The Policy also provides the criteria for determining qualifications, positive attributes and independence of Director and criteria for appointment of Key Managerial Personnel/Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors whilst taking a decision on the potential candidates.

The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report which forms part of this Annual Report. The Policy is also available on the website of the Company at www.ksoils.in.

15. BOARD/LIQUIDATOR MEETINGS

During the period under review, no meeting of Board of Directors held after the Commencement of Corporate Insolvency Process. Further the power of the Board of Directors of the Company was suspended till February 03 2025.

One meeting of the Liquidator was held for the purpose of reconstitution of the Board i.e. February 07, 2025, pursuant to NCLT order.

16. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the period under review, there is no separate meeting of Independent Director was under CIRP and the power of Board of Directors was suspended till February 03 2025.

17. COMMITTEES OF BOARD

During the period under review, the power of the Board of Director (including committees thereof was suspended). However, after closure of Financial Year, your Company has constituted several committees of the Board which have been established as part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes

Your Board has 03 (three) mandatory committees, namely,

1. Audit Committee;
2. Nomination & Remuneration Committee (NRC); and
3. Stakeholders' Relationship Committee (SRC);

The details with respect to the composition, powers, roles, terms of reference, number of meetings, etc. of the Committees

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held during financial year 2024-25 and attendance of the members at each committee meeting, are provided in the Corporate Governance Report which forms part of this Report. All the recommendations made by the Committees of the Board including the Audit Committee were accepted by the Board.

18. ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES, AND INDIVIDUAL DIRECTORS

During the Fiscal, CIRP & Liquidation was at the helm of affairs of your Company and powers of the Board vested with him. Also, the strength of the Board was Five throughout the year till the end of CIRP & Liquidation period.

Pursuant to the reconstitution of the Board on February 07, 2025 by Monitoring Committee (MC) of your Company, the powers of the Board of Directors stood vested back on this day. Accordingly, the Annual evaluation of Board, its committees and individual directors required under Section 134 (p) does not arise and may be construed as not applicable.

19. DIRECTORS' RESPONSIBILITY STATEMENT/RESOLUTIONAL PROFESSIONAL

Members may kindly note that during the CIRP period i.e. from July 21, 2017 and continuing till February 07, 2025, the IRP/RP /CoC / Liquidator/ SCC were entrusted with the Management of the affairs of the Company.

The reconstituted Board is submitting this report and is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior and till the time and date of reconstitution (February 07, 2025) of the Board.

Accordingly, pursuant to Section 134(5) of the Act, the Board (based on the knowledge /information gained by them about the affairs of the Company in a limited period of time and based on the understanding of the then existing processes of the Company) and to the best of their knowledge state:

- i. That in the preparation of annual accounts for the financial year ended 2024-25, the applicable Accounting Standards have been followed along with proper explanation relating to material departure;
- ii. That the Board has continued with such accounting policies as were adopted, made judgments and estimates that are reasonable and prudent so as to give a reasonably true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2025 and of the profit or loss of the Company for that period;
- iii. That the annual accounts for the financial year ended 31st March, 2025 have been prepared on a going concern basis as explained herein above in the preamble;
- iv. That proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- v. that Internal financial controls which were laid down and followed by the company on the date of reconstitution of the Board, along with the necessary steps and changes in the Management Structure that have been taken to improve the internal financial controls during CIRP are operating effectively; and
- vi. that 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.

20. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that pursuant to the provisions of Section 118(10) of the Act, the Company has complied with the applicable provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) from the date of reconstitution of the Board i.e. February 07, 2025.

21. EXTRACT OF ANNUAL RETURN

The draft Annual Return of the Company as on March 31, 2025, in prescribed e-form MGT-7 in accordance with Section 92(3) read with Section 134(3)(a) of the Act, is available on the Company's website at www.ksoils.in.

22. RELATED PARTY TRANSACTIONS

During the year under review, the Transaction of Related Party Transaction is disclosed in the Note 31 to the financial statements FY 2024-25 which set out related party disclosures in terms of the provisions of Companies Act 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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23. AUDITORS AND AUDITORS' REPORT

Statutory Auditor

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s Devesh Parekh & Co, (Firm Registration No. 013338N) were appointed as the Statutory Auditors for a period of 5 years at the 35th AGM of the Company to hold office from the conclusion of the 35th AGM up to the conclusion of this 39th AGM of the Company on such remuneration as was approved by the shareholders, at remuneration of INR 100,000/- per annum.

Now, M/s Devesh Parekh & Co. will have completed their term of appointment, accordingly, Upon recommendation of the Audit Committee, the Board of Directors at their Meeting held on August 12, 2025 have recommended the appointment of M/s NJG & Co., Chartered Accountants (Firm Registration No. 019718N), as the Statutory Auditors of the Company for a period five consecutive years from the conclusion of the 39th AGM till the conclusion of the 44th AGM to be held in the year 2030, subject to the approval of the shareholders of the Company.

The Company has received written consent from M/s NJG & Co and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. Further, M/s NJG & Co, has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ('ICAI').

Statutory Auditor's Report

The Auditor's Report on standalone financial statements of the Company for the financial year ended March 31, 2025, forms part of the Annual Report. The said report was issued by the Statutory Auditors with an unmodified opinion and does not contain any qualifications, reservations or adverse remarks. The notes to the accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

"Upon approval of the reliefs and concessions allowed by the Hon'ble NCLT, Indore Bench in Inv. 7 of 2024 filed by the auction purchaser after acquisition of the company as a going concern; all non-compliances, breaches and defaults of K.S OILS for the period prior to the Effective Date (including but not limited to those relating to tax), shall be deemed to be waived by the concerned Governmental Authorities. Immunity shall be deemed to have been granted to K.S OILS LIMITED from all proceedings and penalties under all Applicable Laws for any non-compliance for the period prior to the Effective Date and no interest/penal implications shall arise due to such non-compliance /default /breach prior to the Effective Date or even accruing after the Effective Date, but arising out of matters or actions arising prior to the Effective Date".

Cost Auditor

During the period under review, the Company was in CIRP, the Resolution Professional/Liquidator was at the helm of affairs of your Company and responsible for conducting the cost audit for FY 2017-18 to 2024-25 and subsequently filing the Forms related to Appointment of Cost Auditor and Cost Audit Report with the Registrar of Companies, Gwalior, Madhya Pradesh.

The reconstituted board of K.S. Oils Limited is not to be considered responsible to discharge fiduciary duties with respect to appointment and filing of Cost Audit Report for the Financial year 2017-18 to 2024-25. further, we also want to bring this to attention that during the reported period, Company was not in operations. Since, the commencement of operations of the company has not commenced, the requirement of Cost Audit is not applicable for FY 2024-25.

Secretarial Auditors and Report

Pursuant to the provisions of the Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is appointed M/s KRR & Company, a firm of Company Secretaries in Practice to undertake the secretarial audit of the company for the Financial Year 2024-25. The report of Secretarial Audit is annexed to this report as **Annexure I**.

the observations made by the Secretarial Auditors, in their Report for the financial year 31st March 2025, read with the explanatory notes therein, are self-explanatory and, therefore, do not call for any further explanation or comments.

24. CORPORATE SOCIAL RESPONSIBILITY

During the financial year 2024-25, the company is not fall under Section 135 of the Companies Act, 2013 read with

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Companies (Corporate social Responsibility Policy) Rules, 2014. Therefore, there is no requirement to constitute the Corporate Social Responsibility Committee.

25. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Details regarding Energy Conservation: Since the Company was under the process of the CIRP & Liquidation, which should furnish this information, the question of furnishing the same does not arise.

Details regarding Technology Absorption: Company is not involved into any kind of manufacturing activities. Therefore, no technology absorption is required.

Details regarding Foreign Exchange Earnings and Outgo: There have been neither any earnings nor outgoing of foreign exchange during the year under review.

26. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

The 'Corporate Insolvency Resolution Process' (CIRP) was initiated, on a petition filed by SREI Infrastructure Finance Ltd., against the Company, which was admitted vide an Order of the National Company Law Tribunal (NCLT), Ahmedabad Bench dated July 21, 2017 under the provisions of the Insolvency and Bankruptcy Code 2016 ("Code / IBC").

That pursuant thereto, on July 27, 2017, Hon'ble NCLT appointed Mr. Kuldeep Verma as Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), constituted under IBC. Mr. Kuldeep Verma, in his capacity as RP, has taken control and custody of the management and operations of the company with immediate effect. As per the Code, the Resolution Professional RP has to receive, collate and admit all the claims submitted by the creditors of the company. Such claims can be submitted to the RP during the CIRP, till the approval of a resolution plan by the CoC.

No Resolution Plan has been approved by the Committee of Creditors (CoC) before the maximum period permitted for the Corporate Insolvency Resolution Process ('CIRP') under Section 12 of the Code, then RP sought the Liquidation order from the Hon'ble National Company Law Appellant Tribunal, Principle Bench, New Delhi dated March 16, 2021. The Corporate Debtor- M/s. K.S. Oils Ltd shall liquidate in the manner as laid down in Chapter-III of the Code and Mr Kuldeep Verma IP Registration No. IBBI/IPA-001/IP-P00014/2016-2017/10038 an Insolvency Professional is appointed as the Liquidator.

After following the due process of law as prescribed under the Insolvency and Bankruptcy Code, 2016 ("IBC") and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), the liquidator successfully conducted the E-Auction for sale of K.S. Oils Limited on 22nd December, 2023 wherein the bid submitted by Soy-Sar Edible Private Limited ("SEPL" / we/our/us/the "Successful Bidder") was the highest and accordingly, SEPL was declared as the successful bidder for acquisition of K.S. Oils Limited.

Accordingly, we would like to inform you that SEPL has acquired K.S. Oils Limited by depositing the total sale consideration with the official liquidator of K.S. Oils Limited ("Liquidator") and the Liquidator has issued a Sale Certificate dated 22nd March, 2024 to SEPL.

An application in IP Inv.P/7(MP)2024 is filed by Soy-Sar Edible Private Limited (SEPL/SPV) in respect of acquisition of K. S. Oils Ltd (Corporate Debtor) in liquidation as a going concern in accordance with Regulation 32(e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016. Accordingly, the Hon'ble NCLT, Indore Bench passed an order dated February 03, 2025 in respect of acquisition of K.S. Oils Limited to SEPL.

27. **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY**

During the period under review, company was in CIRP, the Erstwhile Resolution Professional/Liquidator was appointed to manage the affairs of the management under the supervision of Committee of Creditors ("CoC")/ Stakeholder Consultation Committee ("SCC").

The Board was reconstituted on February 07, 2025 and are in the process to established a vigil mechanism and formulated a Whistle-Blower Policy, which is in compliance with the provisions of Section 177(9) & (10) of the Act and Regulation 22 of the Listing Regulations, to deal with instances of fraud and mismanagement, if any.

The Reconstituted Board is not to be considered responsible to discharge fiduciary duties with respect to whistle blower

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policy for the Financial year 2024-25.

28. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The details in respect of internal financing control and their adequacy are included in the financial Statement of the Company, which forms part of this report. The Board was reconstituted on February 07, 2025 and are in the process to established a vigil mechanism and formulated a Whistle-Blower Policy, which is in compliance with the provisions of Section 177(9) & (10) of the Act and Regulation 22 of the Listing Regulations, to deal with instances of fraud and mismanagement, if any.

The Reconstituted Board is not to be considered responsible to discharge fiduciary duties with respect to whistle blower policy for the Financial year 2024-25.

29. RISK MANAGEMENT

During the period under review, as the power of Board has suspended which includes Board Committee also. Although the Applicability of Risk Management is not applicable to the Company.

30. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The company was admitted into Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") before the Ahmedabad Bench of Hon'ble National Company Law Tribunal ("Hon'ble NCLT") vide order dated July 21, 2017. Thereafter, the Hon'ble NCLAT passed an order dated March 16, 2021commencing liquidation of the Company.

During the year under review, the Company did not have a policy on the Prevention of Sexual Harassment (POSH) as the Board of Directors stood suspended and the Company remained non-operational. Accordingly, no complaints pertaining to sexual harassment were reported during the financial year 2024-25.

31. DISCLOSURES UNDER MATERNITY BENEFIT ACT 1961

The company was admitted into Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") before the Ahmedabad Bench of Hon'ble National Company Law Tribunal ("Hon'ble NCLT") vide order dated July 21, 2017. Thereafter, the Hon'ble NCLAT passed an order dated March 16, 2021commencing liquidation of the Company.

During the year under review, the Company remained non-operational and did not have any women employees on its rolls. Accordingly, the provisions of the Maternity Benefit Act, 1961 were not applicable to the Company during the financial year 2024-25.

32. LISTING WITH STOCK EXCHANGES

<u>Name</u>	<u>Address</u>	<u>Code</u>
BSE Limited	1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	526209
National Stock Exchange of India Limited	Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai- 400 051	KSOILS

Company has received the circulars from BSE Limited and National Stock Exchange of India Limited, the status of the Company has been changed from "**delisted to suspended**" w.e.f. May 05, 2025.

33. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Pursuant to Provision of Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, M/s KRR & Company, Practicing Company Secretaries, under took the Reconciliation of Share Capital Audit on a quarterly basis. The purpose of the audit is to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with the respect to admitted, issued and paid up capital of the Company.

34. DEPOSITORY SYSTEMS

Company's shares are compulsorily tradable in electronic form. As on March 31, 2025, 23,22,83,277 Equity Shares stand with the NSDL Account and 22,47,14,475 Equity Shares stand with the CDSL and 21,82,285 Equity Shares stands in physical

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form. The Company had entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) whereby shareholders holding Shares in physical mode are requested to avail of the dematerialization facility with either of the depositories. Your Company had appointed M/s Ankit Consultancy Private Limited, SEBI registered R&T Agent as its Registrar and Share Transfer Agent.

After takeover of KSOILS, new management is in the process of filing the application of listing to the stock exchange for the change in capital structure as discussed in above.

35. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate report on Corporate Governance in terms of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') forms an integral part of this report and is set out as **Annexure-III** to this Report.

The Certificate from the practicing Company Secretary M/s Rajeev Raj Kumar, Company Secretaries, certifying compliance with the conditions of the Corporate Governance as stipulated under Regulation Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the Report on Corporate Governance.

A Certificate of the Chairman cum Managing Director and Chief Financial Officer of the Company in terms of the Listing Regulations, inter-alia, confirming correctness of the Financial Statements and Cash Flow Statements, adequacy of internal control measures and reporting of matters to the Audit Committee/RP/IRP, is annexed to the Report on Corporate Governance. Hence, the reconstituted new board is not to be considered responsible to discharge fiduciary duties with respect to Corporate Governance for the Financial year 2024-25.

Further, the company was in CIRP till February 07, 2025, the power of the board was suspended and affairs of the Company was managed by Resolution Professional/Liquidator till the date of Reconstitution of the Board. Hence, management and discussion analysis is not applicable during this year

36. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

The brief detailed information's of the material changes and commitment affecting the Financial Position of the Company are the part of the Audited Financial Statement for FY 2024-25 of the Company, pursuant to Orders passed by the Hon'ble NCLT dated February 03, 2025, in relation to the Liquidation process as per IBC 2016.

The Company was admitted into Corporate Insolvency Resolution Process ('CIRP') under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") before the Ahmedabad Bench of Hon'ble National Company Law Tribunal ("Hon'ble NCLT") vide order dated July 21, 2017. Thereafter, the Hon'ble NCLAT passed an order dated March 16, 2021 commencing liquidation of the Company.

Thereafter, the Liquidator conducted an e-auction for sale of the Company on December 22, 2023. Soy-Sar Edible Private Limited ("SEPL" / "Successful Bidder" / "we" / "our") submitted the highest bid and was declared the successful bidder for acquisition of KS Oils Limited as a going concern. SEPL, acting as the SPV, approached the Hon'ble Adjudicating Authority for requisite directions and approvals for effecting transfer of the Corporate Debtor. The Hon'ble NCLT, Indore Bench, passed an order in the matter on February 3, 2025.

Pursuant to NCLT order, the Corporate Debtor shall stand revived on a 'clean slate' basis, whereby all claims, liabilities, demands and proceedings against the Corporate Debtor has been settled, shall stand extinguished and no person shall be entitled to initiate or continue any action in respect thereof.

Further, upon the NCLT order coming into Effect, the Board has been reconstituted and the new management is in the process to ensure the compliance to the extent possible required for the Company to continue its active status with the MCA.

Following summary has been extracted from the order approved by the Hon'ble NCLT Indore Bench:

a) **Reconstitution of the Board of Directors:**

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As per the Hon'ble NCLT order dated February 03rd, 2025 Liquidator has been constituted for the implementation of the approved NCLT Order. In Liquidator meeting held on February 07, 2025 Board of Directors of the Company has been reconstituted as follows:

Sr. No.	Name of Directors	DIN	Category
1	Hemant Jain	08878484	Executive Director
2	Vinod Kumar Trivedi	09436368	Executive Director
3	Aman Bhutoria	08010368	Executive Director
4	Latha Venkatesh	06983347	Independent Director
5	Deepa Singhal	06435360	Independent Director
6	Balveermal Kewalmal Singhvi	05321014	Independent Director

b) Reduction of Share Capital and New paid-up share capital of the Company:

Entire shareholding of Promoter & Promoter Group (being the erstwhile Promoters) in the Company consisting of 3,46,02,105 (Three Crore Forty Six Lakhs Two Thousand One Hundred Five) equity shares of INR 1 (Indian Rupee One only) each aggregating to INR 3,46,02,105 (Indian Rupees Three Crore Forty Six Lakhs Two Thousand One Hundred Five only) issued; subscribed and paid up share capital as on Record Date shall be reduced, cancelled and extinguished without any payment; and

The remaining paid up and issued equity share capital of public shareholders, currently representing 92.46% (42,45,77,932 shares) of the total shareholding of the Company shall be reconstituted such that the public shareholding in the company is equal to 5%. For purposes of such reconstitution, the face value of the equity shares held by existing public shareholders will first be reduced from INR 1 to INR 0.02 per share and thereafter, 50 shares of INR 0.02 each shall be consolidated into 1 share of face value of INR 1 each, rounded up to nearest whole number, resulting in reduction of public shareholding to 5% of the total paid up and issued share capital of the Company.

Out of the total sale consideration of ₹218,91,87,616 (including interest), the applicant proposed to allocate ₹16,13,39,614 as share application money for the issuance of 16,13,39,614 equity shares of ₹1 each to the SPV, namely Soy-Sar Edible Private Limited. However, the request to acquire CRPS valued at ₹259.88 crore for ₹10 is rejected. The balance amount will be treated as a deposit/term loan extended by the SPV to the Corporate Debtor.

Due to the rounding off for public shareholders, additional 990 shares were allotted, which is beneficial to them. The equity shareholding post-capital restructuring will be as per below:

Shareholders	% equity shareholding	Number of Equity shares
Equity shares of Face Value INR 1/- each		
SPV	95%	16,13,39,614
Public	5.00%	84,92,549
Total	100%	16,98,32,163

c) Cessation of the erstwhile Directors of the Company:

As per the approved NCLT order, the successful acquirer applicant inducted as the new promoters of the Company and the erstwhile promoters and Directors vacated the office.

Pursuant to the order of the Hon'ble NCLT dated February 03, 2025 the Directors & Key Managerial Personnel (KMP) of the Company were deemed to have resigned/Vacation of the office w.e.f February 07, 2025 as noted in the Meeting of Liquidator held on February 07, 2025.

d) The Company was delisted from the BSE & NSE w.e.f from May, 2018, during the moratorium period under Section 14 of IBC, 2016. By its order dated 03.02.2025, the NCLT has approved the relief for relisting of the Equity shares capital of the Company.

Company has filed an Initial application filed with both stock exchanges for relisting of KS Oils Equity pursuant to NCLT Order (Indore Bench, dated 03-02-2025). In Subsequent to this NSE & BSE issued circular directing change of status of KS

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Oils from Delisted to Suspended, effective 05-05-2025. Further, Company has filed an application for listing of new share capital to both the Stock Exchange i.e. on September 06, 2025 with BSE via online submission and on October 15, 2025 with NSE pursuant to NCLT order.

37. REPORTING PERIOD

The Financial Information is reported for the period April 01, 2024 to March 31, 2025. Some parts of the Non-Financial Information included in this Board's Report are provided as of the date of this Report.

38. INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA), vide its notification dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain class of companies. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Pursuant to the aforesaid notification, with effect from April 01, 2016, the Company has transitioned to Ind AS. The transition is carried out from accounting principles generally accepted in India being the previous GAAP.

Accordingly, the annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

39. ACKNOWLEDGEMENT

Your Directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**By the Order of the Board of Directors
For K. S. Oils Limited**

Aman Bhutoria
Whole Time Director
DIN: 08010368

Vinod Kumar Trivedi
Director
DIN: 094363368

Date: 14.11.2025

Place: Gurgaon

Annexures	Particular of Annexures
I	Secretarial Audit Report-Form MR-3
II	Details of Remuneration of Directors KMPs and Employee and comparatives
III	Report on Corporate Governance

ANNEXURE - I
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025

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

To,
The Members,
KS Oils LIMITED
AB Silavati Road, Guna
Madhya Pradesh-473001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KS OILS LIMITED having CIN: L15141MP1985PLC003171** (hereinafter called the 'Company' and/or "KSOILS"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I 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, 2025 according to the provisions of, as amended from time to time:

- (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 (Applicable only to the extent of Foreign Direct Investment/Overseas Direct Investment).
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable during the period under review**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable during the period under review.**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **ot Applicable during the period under review.**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines/regulations during the year under review.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable during the period under review**
 - (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.

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(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 –

The Company was delisted from the NSE on April 27, 2018 and BSE on May 05, 2018 during the moratorium period and contravention of the provisions under Section 14 of the Insolvency and Bankruptcy Code, 2016 (“IBC”).

Further by way Hon’ble National Company Law Tribunal, Indore Bench vide its order dated February 03, 2025 (“Approved NCLT Order”), KSOILS has filed an application of relisting of Equity Capital of the Company and subsequently stock exchanges have issued a Circular of withdrawal of Delisting of Equity Shares of K.S. Oils Limited (KSOILS) and the status of the Company was changed from “Delisted” to “Suspended” w.e.f May 05, 2025.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the year under review.**

(i) Other laws applicable to the Company but not examined are as follows:

- The Factory Act 1948;
- The Petroleum Act, 1934 and rules made there under;
- The environment Protection Act, 1986 and the rules made there under;
- The Water (Prevention and control of pollution) Act, 1974 and the rules made there under;
- The Air (Prevention and control of pollution) Act, 1981 and the rules made there under;
- Maternity Benefit Act, 1961 Payment of Wages Act, 1936
- Payment of Bonus Act, 1965
- Employees’ State Insurance Act, 1948
- Income Tax Act, 1961
- Payment of Gratuity Act, 1972
- Information Technology Act, 2000
- Weekly Holidays Act, 1942
- Goods and Service Tax (GST)
- Industrial Dispute Act, 1947

During the period under review and subject to the explanations given to us and the representations made by the Management, the Company has generally complied with all the provisions of the Act, Rules, Regulations, Guidelines of Companies Act, 2013 and Secretarial Standards, subject to the following observations:

It is further reported that:

KS Oils was admitted for the Corporate Insolvency Resolution Process (‘CIRP’) vide order dated July 21, 2017 on an application filed under Section 7 of the IBC, 2016 by SREI Infrastructure Finance Ltd. Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (‘IRP’) and he was later confirmed as its Resolution Professional (‘RP’). As Resolution Plan could not come-up within the maximum statutory period of 270 days, the Committee of Creditors had approved for seeking liquidation order and accordingly RP had filed an application before the Adjudicating Authority seeking liquidation order. However, vide order dated Jan 01, 2021, the Adjudicating Authority had dismissed the said liquidation application. The order was then challenged before the Hon’ble NCLAT and Hon’ble NCLAT vide its order dated March 16, 2021 had set aside the order of the Adjudicating Authority and directed for the liquidation of KS Oils. Mr. Kuldeep Verma, RP of KS Oils was appointed to continue as a Liquidator of KS Oils

In the course of the liquidation process of KS Oils, on November 22, 2023, the Liquidator issued a public announcement in various newspapers, inviting Expressions of Interest (EOI) from prospective bidders, for sale of, inter alia, Block-A, i.e. the KS Oils as a going concern (excluding certain assets, defined as “Excluded Assets”).

Refex Holding Private Limited (Formerly known as Sherisha Technologies Private Limited) [“RHPL”] had participated in the auction process for acquisition of KS Oils as a going concern (excluding certain assets) and in terms of Process Document & On December 22, 2023, the E-Auction was conducted by the Liquidator for the sale of KS Oils as a going concern. RHPL’s bid for the Auction Asset turned out to be the highest. To acquire KS Oils through SPV, RHPL has incorporated Soy-Sar as a SPV for facilitating the acquisition of KS Oils as a going concern. In Subsequent to this, the Liquidator has issued a Sale Certificate to Soy-Sar on March 22, 2024.

In the above factual backdrop, the Soy-Sar and RHPL, has approached Hon’ble NCLT, Indore Bench for seeking certain directions, approvals, reliefs for effectuating and facilitating the transfer of the KS Oils as a going concern on a clean slate

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basis in favour of Soy-Sar. Hon'ble NCLT, Indore Bench vide Order dated February 03, 2025 (hereinafter referred to as "NCLT Order dated February 03, 2025") had granted various reliefs and concessions to enable sale of the KS Oils to Soy-Sar (including an approval of Relisting of KS Oils Limited).

As per the Approved NCLT Order, the current management took over the management of affairs of the Company from Liquidator by end of February 07, 2025. However due to the fact that the Company was under CIRP, no records were available with the new management as regards various aspects of the Company. The Company is in the process of implementation of the Approved NCLT Order and have undertaken activities of compliance to the various applicable provisions of the laws. The Company had purchased the SDD compliance software in Month of July 2025 and updated all entries in the Software from July 2025 onwards.

The recommencement application is pending with the stock exchanges, and the company was not in position to file the statement under the various applicable provisions of the SEBI (LODR) Regulations 2015, until:

- (1) the shareholding pattern reflects the correct shareholders as per Approved NCLT Order, and
- (2) the reduced capital is reflected in the records of stock exchanges and depositories.

The applicability of Listing company is attracting from the date of receipt of circular from both of the Stock Exchange. Due to above reason there was:

1. No Annual General Meeting held from 2016-17 to 2023-24 conducted during audit period.
2. No generation of Annual Report from 2016-17 to 2023-24.
3. The adopted financial statements for the year from 2016-17 to 2023-24 are not filed. MGT 7 from 2016-17 to 2023-24 is not filed.
4. Non-compliance in filing DPT-3 from 2016-17 to 2023-24.
5. Non-compliance in filing PAS-6 2016-17 to 2023-24.

Furthermore, the company was unable to file PAS-6 for the half-year period of October 01, 2024, to March 31, 2025, due to non-receipt of data from the RTA.

The newly reconstituted Board of Directors is in the process of addressing all the aforementioned compliances.

We further report that:

Pursuant to the approved NCLT order on February 03, 2025 ("Approved NCLT Order") the following matters were discussed and approved at the meeting of the liquidator held on February 07, 2025.

e) Capital Reduction and Consolidation:

- i) The existing issued equity shares capital of the Company (whether pledged or not), held by the existing promoter-shareholders of the Company currently constituting 7.54% (3,46,02,105 Equity Shares) of the existing total equity shareholding, thereby cancelled.
- ii) The remaining paid up and issued equity share capital of public shareholders, currently representing 92.46% (42,45,77,932 shares) of the total shareholding of the Company shall be reconstituted such that the public shareholding in the company is equal to 5%. For purposes of such reconstitution, the face value of the equity shares held by existing public shareholders will first be reduced from INR 1 to INR 0.02 per share and thereafter, 50 shares of INR 0.02 each shall be consolidated into 1 share of face value of INR 1 each, rounded up to nearest whole number, resulting in reduction of public shareholding to 5% of the total paid up and issued share capital of the Company
- iii) The Cumulative Redeemable Preference Share ("CRPS") capital together with all unpaid liabilities and claims which are not filled with the liquidator shall be extinguished entirely. The Corresponding balance appearing in the balance sheet would be converted to capital/general reserve. The Existing 1% CRPS (25,98,82,735) of Rs. 10/- each fully paid up and issued against conversion of loan stand fully extinguished.

f) Reconstitution of the Board of Directors

Consequent to the approved NCLT Order, all the existing Directors were deemed to have vacated/resigned from their office. Post the Acquisition, a new Board was constituted consisting of Mr. Hemant Jain, Additional Director, Mr. Vinod Kumar Trivedi, Executive Director, Mr. Aman Bhutoria, Executive Director, Mr. Balveermal Kewalmal Singhvi, (Non-Executive Independent Director), Additional Director, Ms. Latha Venkatesh (Non-Executive Independent Director), Additional Director and Ms. Deepa Singhal (Non-Executive Independent Director), Additional Director.

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We, further report that:

1. 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.
2. Appointment of Mr. Sanjiv Goyal as Chief financial officer of the company w.e.f May 30, 2025.
3. Appointment of Ms. Jyoti Sharma as a Company Secretary and Compliance Officer of the company w.e.f June 01, 2025.
4. Reconstitute of Committees of the Board w.e.f May 30, 2025.
5. 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.
6. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the business activities undertaken by the Company were authorized under Clause III (i.e. Objects Clause) of the Memorandum of Association of the Company.

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.

We further report that during the audit period the above events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

I report further that, during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

**For KRR AND COMPANY
Company Secretaries
FRN No. S2022UP862600**

**Date: 12th August 2025
Place: Greater Noida**

**Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590
UDIN: F006334G000992495**

Note: This report is to be read with letter of even date by the secretarial auditor, which is annexed as 'Annexure A' and forms an integral part of this report.

To,
KS Oils LIMITED
Registered Office: AB Silavati Road, Guna
Madhya Pradesh-473001

The Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 the correct facts are reflected in secretarial records. I believe that the process and practice i followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management's 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 the Management. My examination was limited to the verification of procedure 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.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by /obtaining from the Company electronically and also the information provided by the Company and its officers by audio and visual means.

For KRR AND COMPANY
Company Secretaries
FRN No. S2022UP862600

Date: 12th August 2025
Place: Greater Noida

Rajeev Raj Kumar
Managing Partner
M No.: F6334
C. P. No: 25590
UDIN: F006334G000992495

ANNEXURE - II

Details of Remuneration of Directors KMPs and Employee and comparatives
[Pursuant to Section 197 and Schedule V of the Companies Act, 2013 and Regulation 34(3) and Schedule V of SEBI Listing Regulations]

The information pursuant to Section 197 of the Companies Act, read with Rule 5(1) of Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 are given below:

During the period under review, Company was in CIRP, the power of the Board is suspended till February 07, 2025 and no remuneration paid to Directors, Senior Personnel and KMP's.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage:

Sr. No.	Name	Category	Remuneration (Rs. In Lacs)	% Increase in Remuneration on in the Financial Year of employees	Ratio of Remuneration of each Director/to median Remuneration of employee
Nil					

2. The median remuneration of employees of the Company during the financial year: **Not applicable during this year.**
3. There was no list of (including executive directors) permanent employees on the roll of Company with us (New Management) for Financial year March 31, 2025; **Not applicable during this year**
4. Relationship between average increase in remuneration and company performance: The Loss for the financial year ended March 31, 2025 is Rs 2,229/- Lakhs; whereas there is no increase in the remuneration- **Not applicable during this year**
5. Relationship between average increase in remuneration of Key Managerial Personnel and company performance: **Not applicable during this year**
6. The increase in remuneration is not solely based on the Company performance but also includes various other factors like individual performance, experience, skill sets, industry trend, economic situation and Future growth prospects etc. All these factors are considered for revision of remuneration- **Not applicable during this year**
7. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2024-25- **Not applicable during this year.**
8. No increase in the salary of Key Managerial Personnel.
9. The key parameters for the variable component of remuneration availed by the directors: Variable pay based on the performance of the Executive Director- **Not applicable during this year**
10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - **Not applicable during this year**
11. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and senior management- **Not applicable during this year.**

**ANNEXURE – III
REPORT ON CORPORATE GOVERNANCE for the year ended 31st March, 2025**

The Corporate Governance report for the financial year 2024-25 ("FY2024-25"), which forms part of the Directors' Report, is prepared in accordance with Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Corporate Governance is a set of standards which aims to improve the Company's image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

Our Company is committed to the highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders. Your Company believes that strong Corporate Governance is indispensable to resilient and vibrant capital markets and investor protection rests on this foundation.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable, with regard to Corporate Governance.

The Company went into CIRP under the provisions of the Code, in terms of order dated July 21, 2017 passed by Hon'ble National Company Law Tribunal, Ahmedabad Bench, ("NCLT") ("Admission Order") Mr. Kuldeep Verma had been appointed as an interim resolution professional and subsequently appointed as Resolution Professional under the provisions of Code vide the Admission Order. As per Section 17 of the Code, the powers of the Board of Directors of the Company stand suspended and the same have been vested with Mr. Kuldeep Verma as the Resolution Professional (hereinafter referred to as the "Erstwhile Resolution Professional").

The 'Corporate Insolvency Resolution Process' (CIRP) was initiated, on a petition filed by SREI Infrastructure Finance Ltd., against the Company, which was admitted vide an Order of the National Company Law Tribunal (NCLT), Ahmedabad Bench dated July 21, 2017 under the provisions of the Insolvency and Bankruptcy Code 2016("Code / IBC").

That pursuant thereto, on July 27, 2017, Hon'ble NCLT appointed Mr. Kuldeep Verma as Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), constituted under IBC. Mr. Kuldeep Verma, in his capacity as Resolution Professional (hereinafter referred to as the "Erstwhile Resolution Professional"), has taken control and custody of the management and operations of the company with immediate effect. As per the Code, the Resolution Professional RP has to receive, collate and admit all the claims submitted by the creditors of the company. Such claims can be submitted to the RP during the CIRP, till the approval of a resolution plan by the CoC.

No Resolution Plan has been approved by the Committee of Creditors (CoC) before the maximum period permitted for the Corporate Insolvency Resolution Process ('CIRP') under Section 12 of the Code, then RP sought the Liquidation order from the Hon'ble National Company Law Appellant Tribunal, Principle Bench, New Delhi dated March 16, 2021. The Corporate Debtor- M/s. K.S. Oils Ltd shall liquidate in the manner as laid down in Chapter-III of the Code and Mr Kuldeep Verma IP Registration No. IBBI/IPA-001/IP-P00014/2016-2017/10038 an Insolvency Professional is appointed as the Liquidator.

After following the due process of law as prescribed under the Insolvency and Bankruptcy Code, 2016 ("IBC") and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), the liquidator successfully conducted the E-Auction for sale of K.S. Oils Limited on 22nd December, 2023 wherein the bid submitted by Soy-Sar Edible Private Limited ("SEPL"/ we/our/us/the "Successful Bidder") was the highest and accordingly, SEPL was declared as the successful bidder for acquisition of K.S. Oils Limited.

Accordingly, we would like to inform you that SEPL has acquired K.S. Oils Limited by depositing the total sale consideration with the official liquidator of K.S. Oils Limited ("Liquidator") and the Liquidator has issued a Sale Certificate dated 22nd March, 2024 to SEPL.

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An application in IP Inv.P/7(MP)2024 is filed by Soy-Sar Edible Private Limited (SEPL/SPV) in respect of acquisition of K. S. Oils Ltd (Corporate Debtor) in liquidation as a going concern in accordance with Regulation 32(e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016. Accordingly, the Hon'ble NCLT, Indore Bench passed an order dated February 03, 2025 in respect of acquisition of K.S. Oils Limited to SEPL.

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench vide its order dated February 03, 2025, the new Directors of K.S. Oils Limited is constituted and the existing Board of Directors was removed from the Board.

Post-acquisition of KS Oils, Erstwhile RP/CoC/Liquidator/SCC were entrusted with the management of the affairs of the Company. The Reconstituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the reconstitution of the Board /Acquisition.

A report on compliance with the implementation of Regulation 34(3) read with Chapter IV and Schedule V to the Listing Regulations is given below:

1. OUR CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance envisages attainment of higher levels of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, customers, suppliers, government, lenders and the community at large. It aims to increase and sustain corporate value through growth and innovation.

The Company's core value includes business ethics, customer focus, professional pride, mutual respect, speed and innovation, excellence in manufacturing and total quantity. The Company believes that its operations and actions must serve the underlying goal of enhancing the interests of its stakeholders over a sustained period of time.

The policies and actions of the Company are in terms of applicable guidelines on Corporate Governance with endeavor to enhance shareholders' value.

2. BOARD OF DIRECTORS

The Board along with its Committees provides leadership and guidance to the Company's management as also direct, supervise and control the performance of the Company. We believe an active, well-informed board is vital to attain the highest standards of Corporate Governance. An independent and strong board is the utmost requirement of the Company so as to ensure that the best practices are adopted by the Company. At KSOIL, board has rich knowledge and experience in the industry for providing strategic guidance and direction to the Company.

The members of the Board have been provided with the requisite information in accordance with SEBI LODR Regulations 2015, as applicable well before the Board Meeting and the same was dealt with appropriately. All the Directors who are in various committees are within the permissible limit of the SEBI LODR regulations and none of the Directors are disqualified for appointment as director under any of the provisions of the Companies Act, 2013.

The composition of the Board is in conformity with Regulation 17 and 17A of the Listing Regulations as well as the Companies Act, 2013 ("Act"). As on March 31, 2025, the Company had 06 (six) directors on the Board with an optimum combination of Executive, Non-Executive and Independent Directors. Out of 06 (six) Directors, 01 (one) is Whole Time Director, 02 (Two) is Executive Director, 03 (One) is Non-Executive Independent including 01 (one) Woman Independent Director.

The Directors take active part in the deliberations at the Board and committee meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

All the Independent Directors of the Company have confirmed that they satisfy the criteria of Independence as indicated in the Act and the Listing Regulations including any statutory modification/enactments thereof. They have also confirmed their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in compliance with the requirements of Section 150 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014. Detailed profile of each of the Directors is available on the website of the Company at www.ksoils.in.

The Board periodically evaluates the need for change in its size and composition.

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A certificate from a practicing company secretary as required under Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Company, is enclosed and forms part of this Report.

2.1. Board Meeting

There were no board meetings held during the financial year ended March 31, 2025. However, in accordance with the implementation of the Approved NCLT order, one liquidator meeting was held for the purpose of Reconstitution of the Board.

The composition of the Board, attendance at Board Meetings held during the Financial Year under review, last Annual General Meeting (AGM), number of directorships (including K.S. Oils), memberships/ chairmanships of the Boards & Committees of public companies and their shareholding (including K.S. Oils) are as follows: -

Name of the Director	Directors. Identification No.	Category	No. of Board Meeting Attended during the Year	Attended Last AGM	Total No. of Directorship held in other	No. of Board Committee Position in other Companies		Shareholding (No. of Shares)
						Member	Chairman	
Mr. Aman Bhutoria	08010368	Whole Time Director	No meeting of Board of Directors was held during the FY 2024-25	Yes	2	2	-	Nil
Mr. Vinod Kumar Trivedi	09436368	Executive Director		-	3	-	-	Nil
Mr. Hemant Jain*	08878484	Executive Director		NA	3	-	-	Nil
Mr. Balveermal Kewlamal Singhvi	05321014	Non-Executive Independent		-	8	9	4	Nil
Ms. Latha Venkatesh	06983347	Non-Executive Independent		Yes	5	5	2	Nil
Ms. Deepa Singhal	06955045	Non-Executive Independent		Yes	1	2	2	Nil

The number of directorships held by the Directors as mentioned above does not include directorship of foreign Companies, Section 8 companies, if any.

As required by Regulation 26 of the SEBI (LODR) Regulations, the disclosure includes Membership/Chairmanship of the Audit committee and Stakeholder Relationship Committee across all other Public Limited companies (including K.S. Oils Limited).

**Mr. Hemant Jain resigned from the Board with effect from August 01, 2025.*

During the year ended March 31, 2025, pursuant to the commencement of implementation of NCLT order one (01) meeting was convened by liquidator.

None of the Directors on the Board holds directorships in more than ten public companies and memberships in more than ten committees and none of them acts as chairperson of more than five committees across all public limited companies in which he/she is director, in terms of the limits stipulated under the Act and the Listing Regulations.

None of the Directors serves as a director or independent director in more than seven listed entities. Necessary Disclosures have been made by all the Directors regarding their board / committee positions.

2.3) Disclosure of relationship between directors inter-se

None of the Directors of the Company is related to each other.

2.4) Number of shares and convertible instruments held by Non-Executive Directors

None of the Non-Executive Directors holds any share or convertible instrument in the Company as on March 31, 2025.

2.5) Performance Evaluation of Board

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI (LODR) Regulations, a Board Evaluation Policy has been framed and approved by the Nomination and Remuneration Committee (NRC) and by the Board.

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

However, in accordance with the Approved NCLT order, the Board of Directors was reconstituted by the liquidator on February 02, 2025. Therefore, the board was suspended until the present date, and no performance was evaluated during the period under review.

2.6) Independent Director

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

The Company has issued the formal letter of appointment to the Independent Directors in the manner provided under the Act and the Listing Regulations. Brief resume, nature of expertise, disclosure of relationships between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed/ re-appointed, along with their shareholding in the Company, as stipulated under Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is appended as an Annexure to the Notice convening the ensuing AGM.

The Liquidator at its meeting held on February 07, 2025, had appointed Ms. Latha Venkatesh, Ms. Deepa Singhal and Mr. Balveermal Kewalmal Singhvi, as an Additional Director (Non-Executive Independent Director) for a term of five consecutive years to hold office in the ensuing Annual General Meeting.

2.7) Meeting of Independent Director

Schedule IV to the Act mandates that the Independent Directors of the Company hold at least one meeting in a financial year, without the attendance of non-independent directors or management personnel. All Independent Directors strive to be present at such meetings. However, during the year under review, company was under CIRP till February 07, 2025. ***The Board was reconstituted on February 07, 2025 pursuant to the Approved NCLT order. Hence, No Meeting of Independent Directors was held during the financial year ended March 31, 2025.***

2.8) Familiarization Programme for Independent Directors

Regulation 25(7) of the Listing Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various programmes.

The Company through its Whole Time Director/ Senior Managerial Personnel conduct programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company. Such programmes/presentations provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, services and product offerings, organization structure, finances, sales and marketing, human resources, technology, quality of products, facilities and risk management and such other areas as may arise from time to time.

The above programmes also include the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific regulatory updates.

However, in accordance with the Approved NCLT order, the Board of Directors was reconstituted by the liquidator on February 02, 2025. Therefore, the board was suspended until the present date, and no Familiarization Programme was held for Independent Directors during the period under review.

2.9) List of Core Skills/ Expertise/ Competencies as required in the Context of Business and Sector(s) of the Company

The Board has identified the names of the Directors possessing the skills/expertise/competencies fundamental for the effective functioning of the Company for business of manufacturing of edible oils and Other businesses:

S. No.	Skills/Expertise/Competence identified by the Board of Directors	Name of Director with relevant Skill/ Expertise/ Competency
1	Industry knowledge/ experience	Mr. Vinod Kumar Trivedi
		Mr. Hemant Jain
		Mr. Aman Bhutoria
2	Technical Skills/Experience i.e. Accounting Finance/Marketing/Information Technology/Compliance and Risk and others.	Mr. Hemant Jain Mr. Aman Bhutoria Mr. Balveermal Kewalmal Singhvi Ms. Deepa Singhal Ms. Latha Venkatesh

3. COMMITTEES OF THE BOARD

The provisions as specified in Regulations 18, 19, 20 and 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable during the CIRP & Liquidation in respect of a listed entity which is undergoing Corporate Insolvency Resolution Process & Liquidation under the Insolvency Code provided that the roles and responsibilities of the committees specified in the respective regulations shall be fulfilled by the Interim Resolution Professional or Resolution Professional /Liquidator.

Pursuant to the approved NCLT, the Board was reconstituted by the Liquidator on February 07, 2025. No Committee were constituted with reconstituted Board.

3.1 Audit Committee

During CIRP/Liquidation period the role and responsibilities of the Committees specified in regulations 18,19,20 and 21 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018 shall be fulfilled by Resolution Professional/Liquidator and powers of the Board of Directors stand suspended prior to the acquisition of KSOILS.

Further, by way of NCLT Order dated February 03, 2025, the Board is reconstituted by Liquidator at its meeting held on February 07, 2025, and the new reconstituted Board in its meeting held on May 30, 2025, reconstitute the Audit Committee.

The composition of the Audit Committee is in line with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management. During the Financial year, no committee meeting was held.

The Composition of Audit Committee are given below:

Name of Committee Members	Category	Position in the Committee	Date of Appointment	Total No. of Meetings during the Tenure	Numbers of meetings attended
Ms. Latha Venkatesh	Independent Director	Member	30-05-2025	NA	NA
Ms. Deepa Singhal	Independent Director	Member	30-05-2025	NA	NA
Mr. Balveermal Kewalmal Singhvi	Independent Director	Member	30-05-2025	NA	NA
Mr. Hemant Jain	Executive Director	Member	30-05-2025	NA	NA

Further, Mr. Hemant has resigned from the directorship (including Committee thereof) w.e.f August 01, 2025.

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Therefore, the Composition of Audit Committee has changed by passing resolution by circulation, The Composition of Audit Committee are given below:

Members	Category	Position in the Committee
Ms. Latha Venkatesh	Independent Director	Chairperson
Ms. Deepa Singhal	Independent Director	Member
Mr. Balveermal Kewalmal Singhvi	Independent Director	Member
Mr. Aman Bhutoria	Whole Time Director	Member

No meeting of Audit Committee was held during the financial year 2024-25

The brief description of terms of references of Audit Committee is as under: -

- i. Reviewing with the management, the quarterly/annual financial statements before submission to the Board, focusing primarily on:
 - Overseeing the Company's financial reporting process and the disclosure of its financial information, including earnings, press release, to ensure that the financial statements are correct, sufficient and credible;
 - Recommending to the Board, the appointment, re- appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
 - Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- ii. Reviewing, with the management, the annual financial statements before submission to the board for approval, matters required to be included in the Director's Responsibility Statement to be included in the Board's report, compliance with listing and other legal requirements relating to financial statements, scrutiny of inter-corporate loans and investments, valuation of undertaking or assets of the company.
- iii. The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.
- iv. The Committee discussed with the external auditors their audit methodology, audit planning and significant observations/ suggestions made by them.
- v. The Committee also discussed major issues related to risk management and compliances and review the functioning of Whistle Blower mechanism.
- vi. Reviewing 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;
- vii. Reviewing, with the management, the quarterly and annual financial statements and the Auditors' report before submission to the Board for approval, focusing primarily on:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report;
 - b. Compliance with accounting standards and changes in accounting policies and practices and reasons for the same; Major accounting entries involving estimates based on exercise of judgment by Management;
 - d. Audit qualifications and significant adjustments arising out of audit;
 - e. Significant adjustments made in the financial statements arising out of Audit findings;
 - f. Compliance with listing and other legal requirements relating to financial statements;
 - g. Disclosure of any related party transactions;
 - h. Modified opinion(s) in the draft audit report;
 - i. Reviewing draft audit report in the format of Key Audit Matters.
- viii. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights

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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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

ix. To review statement of deviations:

- quarterly statement of deviation(s), including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) SEBI Listing Regulations;
- annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

x. Discussing with external auditors, nature and scope of audit as well as having post-audit discussions;

xi. Reviewing the Company's financial and risk management systems;

xii. Reviewing Whistle Blower Mechanism (Vigil mechanism as per of the Companies Act, 2013);

xiii. Approving any transactions or subsequent modifications of transactions with related parties; Reviewing inter-corporate loans and investments;

xiv. Reviewing valuation of undertakings or assets of the Company, if required;

xv. Reviewing financial statements and investments made by subsidiary companies;

xvi. Evaluating reasons for any substantial defaults in payment to the depositors, debenture holders shareholders (in case of non-payment of declared dividend) and creditors, if any;

xvii. Reviewing the effectiveness of the system for monitoring compliance with laws and regulations;

xviii. Approving the appointment of CFO after assessing the qualification, experience, background, etc. of the candidate;

xix. Reviewing the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters/letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and

xx. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

xxi. Reviewing compliance with the provisions of the Code of Conduct to Regulate, Monitor and Report Trading in the Securities of the Company and applicable SEBI Regulations and to verify that the systems for internal controls are adequate and are operating effectively and to amend, modify, interpret the Code;

xxii. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

xxiii. To consider and comment on rationale, cost-benefits and impact of schemes involving merger demerger, amalgamation etc., on the listed entity and its shareholders.

xxiv. To do all acts, deeds and things as may be necessary for effective implementation of the foregoing acts.

The Company Secretary is the secretary of Audit Committee.

3.2 Nomination and Remuneration Committee

During CIRP/Liquidation period the role and responsibilities of the Committees specified in regulations 18,19,20 and 21 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018 shall be fulfilled by Resolution Professional/Liquidator and powers of the Board of Directors stand suspended prior to the acquisition of KSOILS.

Further, by way of NCLT Order dated February 03, 2025, the Board is reconstituted by Liquidator at its meeting held on February 07, 2025, and the new reconstituted Board in its meeting held on May 30, 2025, reconstitute the Nomination and Remuneration Committee.

The composition of the Nomination and Remuneration Committee is in line with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations. During the Financial year, no committee meeting was held. The Composition of Nomination and Remuneration Committee are given below:

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Name of Committee Members	Category	Position in the Committee	Date of Appointment	Total No. of Meetings during the Tenure	Numbers of meetings attended
Ms. Latha Venkatesh	Independent Director	Member	30-05-2025	NA	NA
Ms. Deepa Singhal	Independent Director	Member	30-05-2025	NA	NA
Mr. Balveermal Kewalmal Singhvi	Independent Director	Member	30-05-2025	NA	NA

Further, the Composition of Nomination and Remuneration Committee has changed by passing resolution by circulation, are given below:

Members	Category	Position in the Committee
Ms. Deepa Singhal	Independent Director	Chairperson
Ms. Latha Venkatesh	Independent Director	Member
Mr. Balveermal Kewalmal Singhvi	Independent Director	Member

NRC, amongst others, is responsible for determining the Company's policy on recruitment and remuneration of Directors/ KMPs, Senior Management Personnel and other employees of the Company.

The terms of reference of the NRC covers the areas mentioned in Section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the Listing Regulations

The brief description of term of reference of NRC, amongst others, includes the following:

- Decision on any change in remuneration and terms and conditions of employment of whole time directors and key management personnel of the Company;
- Identification of the Executive or Non-Executive Directors to become directors;
- Evaluation of every Directors performance in yearly basis;
- Determining and evaluate the educational qualifications, positive attributes and independence of the Director for the appointment of Independent Directors;
- Formulate the policy relating to the remuneration for the directors and motivate directors for the quality required to run the company successfully;
- Recommend remuneration for Non-Executive directors to the members, if any;
- Recommend retirement benefits to be paid to managing or whole time directors
- Determine the terms of any compensation package in the event of early termination of the contract of any executive director;
- Where necessary for fulfilling its duties, to obtain any outside legal or other professional advice; and
- Delegate any of its power, if required, to one or more members.

During the year under review, no Meeting of Nomination and Remuneration Committee was held as company was in CIRP. The Company Secretary is the secretary of Nomination and Remuneration Committee.

Performance Evaluation Criteria for Independent Directors

The performance evaluation criteria for independent directors are determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director in meetings, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment. Performance evaluation of the Independent Directors was done by the entire Board, excluding the Independent Director being evaluated. The Directors expressed their satisfaction with the evaluation process.

However, during the period under review, the power of Board of Directors stands suspended as per Section 17(1)(b) of the IBC 2016 as the Company in CIRP pursuant to order of Hon'ble NCLT Ahmedabad Bench. Therefore, no such performance evaluation carried out by the Board during the financial year.

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Remuneration Policy

Remuneration of employees largely consists of basic remuneration, perquisites, allowances and performance incentives. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by them, their individual performances, etc. The

annual variable pay of senior managers is linked to the Company's performance in general and their individual performance for the relevant year is measured against specific major performance areas which are closely aligned to the Company's objectives.

The Remuneration Policy applies to all Directors, Senior Management Personnel including its Key Management Personnel (KMPs) and other employees of the Company. When considering the appointment and remuneration of Executive Directors, the NRC inter-alia considers pay and employment conditions in the industry, merit and seniority of person and the paying capacity of the Company. The guiding principle is that the remuneration and the other terms of employment should effectively help in attracting and retaining committed and competent personnel. While designing remuneration packages, industry practices and cost of living are also taken into consideration.

Remuneration to Managing Director, Whole-Time Directors and/or Manager

The Company was in CIRP and accordingly power of the board has been dispensed due to the appointment of Mr. Kuldeep Verma, Erstwhile Resolution Professional and later on he was Liquidation of the Company, pursuant to NCLT vide order dated July 21, 2017 and March 16, 2021. Therefore, no remuneration paid to Managing Directors, Whole time Directors and/or Managers during Financial Year ended March 31, 2025.

Remuneration to Non - Executive Independent Directors:

The Company was in CIRP and accordingly power of the board has been dispensed due to the appointment of Mr. Kuldeep Verma, Erstwhile Resolution Professional and later on he was Liquidation of the Company, pursuant to NCLT vide order dated July 21, 2017 and March 16, 2021. Therefore, no remuneration paid to Non-Executive Directors during the Financial Year ended March 31, 2025.

Non-Executive Independent Directors of the Company do not draw any remuneration from the Company other than sitting fees for attending Board and Committee meetings. None of the Non-Executive Independent Directors have entered into any pecuniary transaction or relationship with the Company.

Name of the Non- Executive Director	Sitting Fees		Total
	Board Meeting	Committee Meeting	
Mr. Prakash Chand	-	-	-
Mr. Boda Venkat Ram	-	-	-
Mr. Preeti	-	-	-

Remuneration of KMPs/ Senior Management

The Company was in CIRP and accordingly power of the board has been dispensed due to the appointment of Mr. Kuldeep Verma, Erstwhile Resolution Professional and later on he was Liquidation of the Company, pursuant to NCLT vide order dated July 21, 2017 and March 16, 2021. During the year under review, Company has no KMP and Senior Management. Therefore, no remuneration paid to KMPs and Senior management during the Financial Year ended March 31, 2025.

3.3 Stakeholders Relationship Committee

During CIRP/Liquidation period the role and responsibilities of the Committees specified in regulations 18,19,20 and 21 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018 shall be fulfilled by Resolution Professional/Liquidator and powers of the Board of Directors stand suspended prior to the acquisition of KSOILS.

The role and responsibilities of Stakeholder Relationship Committees as specified under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018, after the Commencement of Corporate Insolvency Resolution Process (CIRP) shall be fulfilled by Resolution Professional in accordance with sections 17 and 23 of Insolvency and Bankruptcy Code 2016 and powers of the Board of Directors and their Committees stand suspended.

However, by way of NCLT Order dated February 03, 2025, the Board is reconstituted by the Liquidator at its meeting held on February 07, 2025, and the new reconstituted Board in its meeting held on May 30, 2025, reconstitute the Stakeholder Relationship Committee. The composition of the Stakeholder Relationship Committee is in line with the provisions of

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Section 178 of the Act and Regulation 19 of the Listing Regulations. During the Financial year, no committee meeting was held. The Composition of Stakeholder Relationship Committee are given below:

Name of Committee Members	Category	Position in the Committee	Date of Appointment	Total No. of Meetings during the Tenure	Numbers of meetings attended
Ms. Latha Venkatesh	Independent Director	Member	30-05-2025	NA	NA
Ms. Deepa Singhal	Independent Director	Member	30-05-2025	NA	NA
Mr. Balveermal Kewalmal Singhvi	Independent Director	Member	30-05-2025	NA	NA
Mr. Hemant Jain	Executive Director	Member	30-05-2025	NA	NA

Further, Mr. Hemant has resigned from the directorship (including Committee thereof) w.e.f August 01, 2025.

Therefore, the Composition of Audit Committee has changed by passing resolution by circulation, The Composition of Audit Committee are given below:

Members	Category	Position in the Committee
Ms. Latha Venkatesh	Independent Director	Chairperson
Ms. Deepa Singhal	Independent Director	Member
Mr. Balveermal Kewalmal Singhvi	Independent Director	Member
Mr. Aman Bhutoria	Whole Time Director	Member

No meeting was held during the financial year ended March 31, 2025.

The terms of reference of the Stakeholders' Relationship Committee (SRC), covers the areas mentioned in Section 178(5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations, which, inter-alia includes:

- (a) Resolving the grievances of the security holders of the listed entity 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.;
- (b) Review of measures taken for effective exercise of voting rights by shareholders;
- (c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The Company and the Registrar and Share Transfer Agent's Ankit Consultancy (P) Ltd., Indore, attend all grievances/ correspondences expeditiously of the shareholders and investors received directly or through SEBI, Stock Exchanges, Department of Company Affairs, Registrar of Companies, etc., usually a reply is sent within 30 days of receipt of letter, except in the cases that are constrained by dispute or legal impediment.

The complaints of the shareholders are either addressed to the Company Secretary or Share Transfer Agent of the Company i.e. M/s. Ankit Consultancy Pvt. Ltd.

Name and Designation of the Compliance Officer: During the period under review, there was no designated Compliance Officer within the Company.

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As on the date of this Report, Ms. Jyoti Sharma, Company Secretary is the Compliance Officer, can be contacted at: K.S. Oils Limited, Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473001, Madhya Pradesh, Tel No.: 0124-4173614, E-mail: compliance@ksoils.in.

Nature of Complaints and Redressal Status

No compliant has been received during the period under review. There were no investor grievances remaining unattended/pending as at March 31, 2025.

1. Particular of Senior Management

As on the date of this Report, the particulars of Senior Management Personnel ('SMP') are as follows:

Name	Designation
Pradeep Kumar Singhal	Chief Executive Officer

2. General Body Meetings

2.1 Location, time and Special Resolution were passed Annual General Meetings held in the last 03 (three) years are given below:

Financial Year	Date	Location	Time	Subject matter of Special Resolutions
2023-24	29.09.2025	Through Video Conference (VC) / Other Audio-Visual Means (OAVM)	04.00 P.M.	No Special Resolution was passed at Annual General Meeting
2022-23	29.09.2025	Through Video Conference (VC) / Other Audio-Visual Means (OAVM)	11.00 A.M.	No Special Resolution was passed at Annual General Meeting
2021-22	26.09.2025	Through Video Conference (VC) / Other Audio-Visual Means (OAVM)	04.00 P.M.	No Special Resolution was passed at Annual General Meeting

2.2 Postal Ballot

During the financial year 2024-25, the Company did not conduct any postal ballot, as there were no items of business that required approval of the shareholders through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014.

2.3 Any Special Resolution proposed to be conducted through Postal Ballot

No special resolution is proposed to be passed through postal ballot.

2.4 Procedure for Postal Ballot

Since, no special resolution is proposed to be passed through Postal Ballot, procedure for postal ballot has not been given.

3. Means of Communications

3.1 Quarterly results

The quarterly/ half-yearly/ annual financial results are regularly submitted to the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements and are published in the Newspapers (Hindi and English). The financial results are displayed on the Company's website at www.ksoils.in.

3.2 Newspapers wherein results normally published

The quarterly /annual financial results are published in Business Standard (English) and (Hindi).

3.3 Website, where displayed

The financial results and the official news releases are also placed on the Company's website at www.ksoils.in in the 'Investors' section.

3.4 Whether website also displays official news releases

The Company has maintained a functional website www.ksoils.in containing basic information about the Company, e.g., details of its business, financial information, shareholding patterns, press releases, codes, compliance with corporate

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governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievance, etc. The information required to be disclosed under Regulation 46 of the Listing Regulations, is disseminated at the website of the Company.

3. 5 Presentations made to institutional investors or to the analysts

All official press releases, presentations made to analysts and/or institutional investors, if any, and other general information about the Company are available on the "Investors" Section of the website of the Company at www.ksoils.in and are also submitted to Stock Exchanges from time to time, if any.

4. General Shareholders' Information

4. 1 Date and time of Annual General Meeting

Friday, December 26, 2025 at 11:30 A.M.

Mode: Video Conference and Other Audio-Visual Means (VC/OAVM)

Participation through video-conferencing:

www.evotingindia.com

4. 2 Financial Year

April 01, 2024 to March 31, 2025.

4. 3 Dividend Payment Date

No dividend has been recommended by the Board.

4. 4 Date of Book Closure/Record date/Cut-off date for attending AGM

Cut-off date for attending AGM is Friday, December 19, 2025

Book Closure: December 20, 2025 to December 26, 2025

4. 5 Registered Office

AB Road Silavati, Guna, Madhya Pradesh- 473001, Madhya Pradesh, India

Corporate Office

Park Centra, 804, 8th Floor, Sector-30, Part-2, Gurgaon-122001, Haryana, India

4. 6 Corporate Identity Number (CIN)

L15141MP1985PLC003171

4. 7 Website/ Email

Website: www.ksoils.in

Email: compliance@ksoils.in

4. 8 Depositories

Central Depository Services (India) Limited

Unit No. A-2501, Marathon Futorex,

Mafatlal Mills Compound,

N.M. Joshi Marg, Lower Parel (E),

Mumbai - 400 013, Maharashtra, India

Tel: +91-22-22723333

Fax: +91-22-22723199

National Securities Depository Limited

4th Floor, 'A' Wing, Trade World,

Kamala Mills Compound

Senapati Bapat Marg, Lower Parel (West)

Mumbai - 400 013, Maharashtra, India

Tel: +91-22-24994200

Fax: +91-22-24972993

4. 9 Name and address of Stock Exchanges at which the Company's securities are listed

The BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400 001,

Maharashtra, India

Tel: +91-22-22721233

Fax: +91-22-22721919

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block

Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051, Maharashtra, India

Tel: +91-22-26598100

Fax: +91-22-26598120

Payment of Listing Fee: The Company was delisted by the Stock Exchanges, NSE and BSE, in April 2018 and May 2018, respectively. Therefore, no fees have been required to be paid.

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Trading was suspended in 2013, and Subsequently, the company was delisted by the Stock Exchanges i.e. BSE & NSE during the CIRP period. However, the company seeks relisting of its securities based on the NCLT order dated February 03, 2025. (Brief details are in the Directors' Report).

4.11 Registrar and Share Transfer Agent:

Ankit Consultancy Pvt. Ltd.

60, Electronic Complex, Pardeshipura, Indore (M.P.) - 452 010

Tel.:0731-3198601-602, 2551745-46, Fax: 0731-4065798

Email : Investor@ankitonline.com

4.12 International Securities Identification Number (ISIN)

INE727D01022

4.13 Share Transmission, Dividend etc.

Share transmission, dividend payments and all other investor related activities are attended to and processed at the Office of the Company's Registrar and Share Transfer Agent, namely, Ankit Consultancy Private Limited ("RTA"). For lodgment of transmission and transposition and any other documents or for any grievances/ complaints, kindly contact any of the office of RTA or of the Company.

Share Transfer – Physical System

As per directives issued by SEBI, it is compulsory to trade in the Company's equity shares in dematerialized form.

Effective 1st April, 2019, transfer of shares in physical form has ceased. Request for transmission of shares for dematerialization of shares pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and dematerialization of shares will continue to be accepted.

4.14 Distribution of Equity Shareholding as on March 31, 2025:

SHARE HOLDING OF NOMINAL VALUE OF		SHARE HOLDERS	%	SHARE AMOUNT	%
RS.	RS.	NUMBER		IN RS.	
(1)		(2)	(3)	(4)	(5)
UPTO	1000	92038	72.63	31673279	6.90
1001	2000	13842	10.92	22796686	4.97
2001	3000	5378	4.24	14235738	3.10
3001	4000	2843	2.24	10455092	2.28
4001	5000	3011	2.38	14540478	3.17
5001	10000	4868	3.84	37841257	8.24
10001	20000	2414	1.91	35422678	7.71
20001	30000	889	0.70	22382854	4.88
30001	40000	388	0.31	13797330	3.01
40001	50000	284	0.22	13341440	2.91
50001	100000	448	0.35	32844483	7.15
100001	ABOVE	327	0.26	209848722	45.70
Total :-		126730	100	459180037	100

4.15 Shareholding Pattern as on March 31, 2025:

S. No	Category	No. of Shares Held	Shareholding in %
A.	Promoter Holding		
1.	Promoters		

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	Indian Promoters	34,602,105	7.54
	Foreign Promoters	-	-
2.	Person acting in concert	-	-
	Sub Total	34,602,105	7.54
B.	Non-Promoter Holding		
1.	Institutions	-	-
a.	MFs/UTI	-	-
b.	Banks/FIs/ Insurance Companies (Centre/ State Govt. Institutions/ Non-Govt. Institutions)	764749 1035121	0.76
c.	FIIIs	0	4.82
2	Non Institutions		
a.	Body Corporate	21988938	8.39
b.	Individual Holding Nominal Capital upto Rs. 1 Lakh	252782603	50.33
c.	Individual Holding Nominal Capital More than Rs. 1 Lakh	120913287	11.64
d.	Any other i) NRI & OCB	13659951	16.26
	ii) Clearing Members	1203843	0.28
	iii) HUF	1218457	0.26
	iv) other	3000	0
	v) Trust	44983	0
	Sub Total	424577932	92.46
C.	Custodian (depository for shares underlying GDRs)	00.00	00.00
	Grand Total	459,180,037	100.00

4.16 Dematerialization of Shares

The shares of the Company fall under the category of compulsory delivery in dematerialized form by all categories of investors. In order to enable the shareholders to hold their shares in Demat form, the Company has enlisted its shares with National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Shareholder is required to fill in a Demat Request Form and submit the same along with the Share Certificate(s) to the DP. The DP will allocate a demat request number and shall forward the request physically and electronically, through NSDL/CDSL to the R&T Agent. On receipt of the demat request, both physically and electronically and after verification, the Shares are dematerialized and an electronic credit of shares is given in the account of the Shareholder. The Company's shares are compulsorily traded in dematerialized form as per SEBI Guidelines.

Status of De-materialization as on March 31, 2025

Category	No. of shares	% of total capital issued
Held in dematerialized form in NSDL	23,22,83,277	50.59
Held in dematerialized form in CDSL	22,47,14,475	48.94
Physical	21,82,285	0.47
Total	459,180,037	100.00

4.17 Outstanding GDRs / ADRs or warrants or any Convertible Instruments, conversion date and likely impact on equity-Not Applicable

4.18 Commodity price risk or foreign risk and hedging activities-Not Applicable

4.19 Plant Locations

- (i) A. B. Road, Industrial Area, Morena – 476 001, Madhya Pradesh
- (ii) Village Khara Kheri, Ratlam -457 001, Madhya Pradesh

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(iii) Village Silawati (Opp. Vandana Hotel), A. B. Road Guna-473 001, (M.P).

(iv) Village Tather, Tehsil Ladpura, Kota, Rajasthan

4.20 Address for Correspondence:

Secretarial Department and Investor Relation	Ankit Consultancy Pvt. Ltd
Ms. Jyoti Sharma, Company Secretary	60, Electronic Complex,
Park Centra, 804 8th Floor,	Pardeshipura, Indore
Sector-30, Gurgaon-122001.	(M.P.) - 452 010, India
Phone: 0124-4173614	Tel.:0731-3198601-602, 2551745-46, Fax: 0731-4065798
Email: compliance@ksoils.in	Email : Investor@ankitonline.com

4.21 List of all Credit Ratings obtained along with any revisions thereto

During the year under review, no credit rating has been obtained by Company.

4.22 Investors Grievance Redressal

SCORES 2.0: The investors' complaints received by SEBI are being processed through its centralized web base complaint redressal system. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of their complaints. SEBI has launched the new version of the SEBI Complaint Redress System (SCORES 2.0). The website URL for SCORES 2.0 from April 01, 2024 is <http://www.scores.sebi.gov.in>. Investors can lodge complaints only through new version of SCORES i.e. <https://scores.sebi.gov.in> from April 01, 2024. In the old SCORES i.e. <https://scores.gov.in>, investors would not be able to lodge any new complaint. However, Investors can check the status of their complaints already lodged in old SCORES and pending in the old SCORES. Online Resolution of Disputes (ODR): SEBI, vide its Circular No. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/145 dated July 31, 2023 read with SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, has introduced the mechanism for Online Resolution of Disputes for resolving the disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/investor(s).

5. Other Disclosures:

5.1 Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

There is no material significant transaction entered into with any of the related parties that may have conflict with the interest of the Company.

Attention of the members is drawn to the disclosures of transactions with related parties set out in Note No. 31 of the Financial Statements forming part of the Annual Report.

5.2 Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authorities, on any matter related to capital markets, during the last three years:

The Erstwhile Management/Resolution Professional/Liquidator were in regular default of filing of e-forms as per Companies Act, 2014 and other compliance requirements of Listing Agreement as well as regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI).

5.3 Details of establishment of Vigil Mechanism and Whistle-Blower Policy of the Company

The Board of Directors has laid down Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto.

5.4 Web link where policy for determining 'material' subsidiaries is disclosed.

The Company has adopted a 'Policy for determining Material Subsidiaries', which has been uploaded on the Company's

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website and can be accessed at the following links: www.ksoils.in.

5.5 Web-link where policy on dealing with related party transactions is disclosed

The Company has adopted a 'Policy for Dealing with and Materiality of Related Party Transactions, which has been uploaded on the Company's website and can be accessed at the following links: www.ksoils.in.

5.6 The Company has no material subsidiaries in terms of Regulation 16(1)(c) of the Listing Regulations whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively of the company and its subsidiaries in the immediately preceding accounting year.

The Company has no material subsidiaries in terms of Regulation 16(1)(c) of the Listing Regulations whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively of the company and its subsidiaries in the immediately preceding accounting year.

5.7 Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)

Not Applicable for FY 2024-25.

5.8 Code of Conduct

Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons

Pursuant to Regulation 17(5) read with Schedule V to the Listing Regulations, the Company has adopted a Code of Conduct for Directors and a Code of Conduct for Senior Management Personnel and the same have been posted on the Company's website at www.ksoils.in.

Pursuant to Regulation 26(3) of the Listing Regulations, the Directors and the Senior Management Personnel affirm the Compliance of the Code annually. All members of the Board and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the Financial year 2024-25.

A Certificate to this effect issued by the Whole Time Director is enclosed as **Annexure-I** to this Report.

**Members may kindly note that, the Directors of the Reconstituted Board were not in office for the period to which this report pertains. During the CIRP period at various stages the IRP/RP/CoC/Liquidator /SCC were entrusted with the management of the affairs of the Company. The Reconstituted Board is submitting this report in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Reconstituted Board is not to be considered responsible to discharge fiduciary duties with this respect to CIRP period.*

Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons

Your Company has adopted a "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons" ("Insider Trading Code") as required under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company formulated the Insider Trading Code with the objective to deter the Insider trading in the securities of the Company based on the unpublished price sensitive information.

5.9 Certificate from Practising Company Secretary that none of the Director on the Board of the Company have been Debarred or disqualified from being appointed or continuing as directors of Companies by the Board/misnistry of Corporate Affairs along with reason thereof.

A Certificate to this effect issued by the Practicing Company Secretary is enclosed **Annexure-II** to this Report.

5.10 Secretarial Certificate

A Company Secretary in practice carries out a reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital. The report confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares.

5.11 Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with relevant rules framed thereunder, Mr. KRR & Company, Practicing Company Secretary, holding Membership No. FCS 6334 and C. P. No. 25990 was appointed as the Secretarial Auditor of the Company to carry out the secretarial audit for FY25.

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A Secretarial Audit Report given by the Secretarial Auditor in Form No. MR-3 is annexed to the Directors Report' Report which forms the part of this Annual Report.

5.12 Secretarial Compliance Report

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct annual secretarial compliance audit from a practicing company secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder.

As the company was delisted since 2018 till 05.05.2025, the requirement of Annual Secretarial Compliance Report under Regulation 24A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, does not apply at this time. Similarly, the provisions of Regulation 3(5) and/or 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, are not applicable for the year 2024-25.

5.13 Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part.

Details of fee paid to Statutory Auditors for financial year 2024-25 are given below:

S. No.	Name	Details of Services	Amount (RS)
1	K.S. Oils Limited	Audit Services	1,00,000/-

5.14 Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act)

The company was admitted into Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") before the Ahmedabad Bench of Hon'ble National Company Law Tribunal ("Hon'ble NCLT") vide order dated July 21, 2017. Thereafter, the Hon'ble NCLAT passed an order dated March 16, 2021 commencing liquidation of the Company.

During the year under review, the Company did not have a policy on the Prevention of Sexual Harassment (POSH) as the Board of Directors stood suspended and the Company remained non-operational. Accordingly, no complaints pertaining to sexual harassment were reported during the financial year 2024-25.

5.15 Calendar of Financial year 2025-26 (Tentative & Subject to change)

Adoption of Quarterly Results Ended:	In the Month of
June 30, 2025	On or before August 14, 2025
September 30, 2025	On or before November 14, 2025
December 31, 2025	On or before February 14, 2026
March 31, 2026	On or before May 30, 2026

5.16 Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof

During the year under review, the Board (including committees thereof) was suspended, hence no recommendations made by various committees of the Board.

5.17 Disclosure of Compliance of Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46:

As previously stated, the Company was delisted during the year under review. Therefore, the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is not applicable for this period.

5.18 Compliance Certificate

In terms of Regulation 17(8) of the Listing Regulations, the Whole Time Director and the Chief Financial Officer of the Company have given Compliance Certificate to the Board on financial reporting and internal controls, as mentioned under Part B of Schedule II to the Listing Regulations, and annexed as **Annexure-III** to this Report.

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5.19 Compliance Certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance

A certificate from Mr. Rajeev Raj Kumar, Practicing Company Secretary (FCS: 6334 & COP No.: 25590), regarding compliance of conditions of corporate governance is annexed as **Annexure-IV** to this Report.

5.20 Disclosure with respect to demat suspense account/unclaimed suspense Account-Not Applicable during the year under review.

5.21 Nomination Facility

SEBI vide circular dated March 16, 2023, has mandated listed companies to have PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

In terms of above Circular, Folios of Physical shareholders wherein any one of the above said details such as PAN, email address, mobile number, bank account details and nomination are not available, are required to be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievance or avail service request from the RTA of the Company until furnishing the complete documents / details and will not be eligible for receipt of dividend, interest or redemption payment in respect of such frozen folios in physical mode with effect from April 01, 2024.

Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. As per the above SEBI Circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after December 31, 2025.

The forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 or cancellation or variation in nomination through Form SH-14 and the said SEBI circular are available on our website <https://www.ksoils.in>. In view of the above, we urge members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

In respect of members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their respective Depository Participants.

5.22 Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

During the financial year ended March 31, 2025, there are no loans or advances provided by the Company and its subsidiaries to firms/companies in which directors were interested.

5.23 Details of material subsidiaries: Not Applicable.

5.24 Green Initiative

Pursuant to Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and the Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, Financial Statements and other communication in electronic forms. Your Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Financial Statements, Directors' Report along with their annexures etc. in the electronic mode to the shareholders who have registered their E-mail IDs with the Company and/or their respective Depository Participants (DPs).

Shareholders who have not registered their e-mail addresses so far are requested to register their email addresses, so that all communication with them can be made in electronic mode and we can make some contribution to protect the environment. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company/RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio Number.

**By the Order of the Board of Directors
For K. S. Oils Limited**

Date: 14.11.2025
Place: Gurgaon

**Aman Bhutoria
Whole Time Director
DIN: 08010368**

**Vinod Kumar Trivedi
Director
DIN: 09436368**

Declaration of Compliance with the Code of Conduct

[In terms of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Aman Bhutoria, Whole Time Director of K.S. Oils Limited w.e.f May 30, 2025, hereby declare that all Board Members and the Senior Management Personnel of the Company, have affirmed compliance of the Code of Conduct from effective date February 07, 2025.

I hereby confirm that all the Members of the Board and the Members of the Senior Management, have affirmed compliance with the Company's Code of Conduct for Board and Senior Management.

For and on behalf of K.S. Oils Limited

Aman Bhutoria

Whole Time Director

DIN: 08010368

Place: Gurgaon

Date: 14.11.2025

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 A. B. Road,
Silavati, Guna-473 001, Madhya Pradesh, India

We have examined the relevant registers, records, forms, returns and disclosures received from the directors of K.S. OIL LIMITED having CIN NO L15141MP1985PLC003171 and having registered office at Khasra no 61,22/1,28/1/2 A. B. Road Silavati, Guna-473 001, Madhya Pradesh, India (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

DETAILS OF DIRECTORS

S. No.	Name of Director	DIN	Date of Appointment
1.	Mr. Aman Bhutoria Whole Time Director	08010368	07-02-2025 Redesignated as Whole time Director w.e.f May 30, 2025
2.	Mr. Hemant Jain Executive Director	08878484	07-02-2025
3.	Mr. Vinod Kumar Trivedi Executive Director	09436368	07-02-2025
4.	Mr. Latha Venkatesh Independent Director	06983347	07-02-2025
5.	Mr. Balveermal Singhvi Independent Director	05321014	07-02-2025
6.	Mr. Deepa Singhal Independent Director	06955045	07-02-2025

*The date of appointment is as appearing in portal of Ministry of Corporate Affairs www.mca.gov.in.

Management Responsibility

The management of the company is responsible for ensuring the eligibility for the appointment / continuity of every Director on the Board.

My Responsibility

My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Company Secretaries
FRN No. S2022UP862600

Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590

Date: 12th August 2025
Place: Greater Noida

UDIN: F006334G000978681

**Compliance Certificate in respect of Financial Statements for
the financial year ended March 31, 2025**

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

To
The Board of Directors
K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 A. B. Road,
Silavati, Guna-473 001, Madhya Pradesh, India

Sub: Certificate in terms of Regulation 17(8) read with Schedule II of Part B of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015,

We, Mr. Pradeep Kumar Singhal, Chief Executive Officer, Mr. Aman Bhutoria, Whole Time Director and Mr. Sanjiv Goyal, Chief Financial Officer, hereby certify that:

We have reviewed the Financial Statements and Cash flow Statements for the financial year ended as on March 31, 2025 and that to the best of our knowledge and belief:

1. These Statements do not contain any materially untrue Statement or omit any material fact or contain statements that might be misleading;
2. These Statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal, or violative of the Company's code of conduct.

Further, the Company was in CIRP till February 07, 2025, for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and the Company has disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which the Company is aware and the steps that have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and Audit Committee that there are no:

- I. Significant changes in internal control over financial reporting during the year;
- II. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Gurgaon

Pradeep Kumar Singhal

Aman Bhutoria

Sanjiv Goyal

Date: 14.11.2025

Chief Executive Officer

Whole Time Director

Chief Financial Officer

Corporate Governance Certificate

(Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 A. B. Road,
Silavati, Guna-473 001, Madhya Pradesh, India

I have examined the compliance of the conditions of Corporate Governance by K.S. OIL LIMITED having CIN NO L15141MP1985PLC003171 and having registered office at Khasra no 61,22/1,28/1/2 A. B. Road Silavati, Guna-473 001, Madhya Pradesh, India (hereinafter referred to as 'the Company') as stipulated in Regulations 17 to 27, Clause (b) - (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from.

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

In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

I further state that such compliance 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

**Company Secretaries
FRN No. S2022UP862600**

**Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590**

**Date: 12th August 2025
Place: Greater Noida**

UDIN: F006334G000978778



INDEPENDENT AUDITOR'S REPORT

The Members of K.S. OILS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **K.S OILS Limited**, which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including other comprehensive income), the Statement of cash flows and the statement of changes in equity for the year then ended, and notes to accounts, including a summary of significant accounting policies and other Explanatory information (herein after referred to as "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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss, and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, are of most significance in our audit of the financial statements of the current period. 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. There are no such key matters required to be reported.

Referring to the approved Sale Certificate after E- Auction issued to Soy- Sar edible Private Limited according to Schedule I under regulation 33 of the insolvency and Bankruptcy Board of India(Liquidation Process) Regulations , 2016 the Liquidator, in consultation with the stakeholder consultation committee of the corporate Debtor, undertook to sell the assets of the Corporate Debtor through an auction on a



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Going Concern basis (excluding certain assets) herein after referred to as the “acquisition plan” by the NCLT order dated 3rd February 2025 received on 5th February, 2025.

“Upon approval of the reliefs and concessions allowed by the Hon’ble NCLT, Indore Bench in Inv 7 of 2024 filed by the auction purchaser after acquisition of the company as a going concern; all non-compliances, breaches and defaults of K.S OILS for the period prior to the Effective Date (including but not limited to those relating to tax), shall be deemed to be waived by the concerned Governmental Authorities. Immunity shall be deemed to have been granted to K.S OILS LIMITED from all proceedings and penalties under all Applicable Laws for any non-compliance for the period prior to the Effective Date and no interest/penal implications shall arise due to such non-compliance /default /breach prior to the Effective Date or even accruing after the Effective Date, but arising out of matters or actions arising prior to the Effective Date”.

These are the first financial statements of the Company prepared subsequent to the acquisition as a going concern by Soy-Sar Edible Private Limited (SEPL) through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed and the Sale Certificate was issued on 22 March 2024 read with corrigendum dated 6th April 2024. These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon’ble NCLT, Indore Bench.

Information other than the financial statements and auditors’ report thereon

The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board’s Report including annexure to Board’s Report, Business Responsibility Report but does not include the financial statements and our auditor’s report thereon.

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

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

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

Management’s Responsibility for the financial statements

The Company’s Board of Directors are 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 the maintenance of



adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors 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 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 auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order.



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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the provisions of Sec 197(16) are not applicable to the company.
 - f) As per the management representation we report,
 - i) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - ii) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - iii) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11(e) as provide under (i) and (ii) above contain any material misstatement.
 - g) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - h) The company has not declared or paid any dividend during the year; hence its compliance with section 123 of the companies Act, 2013 has not been commented upon.
 - i) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



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

- i. As per the information and explanations given to us, the Company does not have any pending litigation which would impact its financial position.
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company was not required to transfer any amount to the Investor Education and Protection Fund during the year.
- iv. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated after 3rd February 2025 i.e the date of issuance of order passed from the Hon'ble NCLT for acquisition of "corporate Debtor as going concern" for all relevant transactions recorded in the software system.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Devesh Parekh & Co.
Chartered Accountants
Firm's Registration Number: 013338N

Devesh Parekh

Devesh Parekh
(Partner)

Membership Number: 092160

Place: Gurugram

Date: 12.08.2025

UDIN: 25092160 BMHK395215





Annexure “A” to the Independent Auditors’ Report

Annexure referred to in Paragraph 1 of “Report on Legal and regulatory requirements” of our independent auditor’s report of even date to the members of K.S Oils Limited as on 31st March 2025.

As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during course of our audit, we report that: -

1. In respect of its Property, Plant & Equipment

a) According to the information and explanation given to us and on the basis of examination of books and records, the Company has maintained records showing particulars related to Property, Plant and Equipment and capital work in progress.

b) The company has maintained records showing particulars of Intangible Assets.

c) As explained to us, all the Property, Plant and Equipment and work in progress have been physically verified by the management after they got control over the assets, the frequency in our opinion is reasonable, having regard to the size of the Company and the nature of its Property, Plant and Equipment and capital work in progress. The discrepancies noticed on such verification between the physical balances and the Property, Plant and Equipment and capital work in progress records have been properly dealt with in the books of account.

(d) 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 immovable properties which are freehold and held in the name of company as at the balance sheet date. In respect of immovable properties taken on lease, Lease hold improvements have been disclosed as Property Plant and Equipment in the financial statements, the lease agreements and supplementary agreements are in the name of the company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company has not revalued its property plant & equipment or intangible assets during the period under consideration.

(f) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, hence requirement to report on clause (i)(e) of paragraph 3 of the Companies (Auditor’s Report) Order, 2024 is not applicable.

2. In respect of its inventories

a) As explained to us, the inventories have been physically verified by the management during the year after the company was in receipt of the assets of the company under going concern as per order from Hon’ble NCLT Indore dated 3rd February 2025. As explained to us all discrepancies noticed on physical verification of inventory as compared to the book records have been properly dealt with in the books of accounts leading to its complete write off.



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- b) As explained to us, material discrepancies were noticed and the inventory has been completely written off during the year as it is totally unusable and have no market value.
 - c) As explained to us, the company, during the year, 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 asset.
 - d) As explained to us, no quarterly returns or statements have been filed by the company with financial institutions or banks as there was no working capital limits so this clause is not commented upon.
3. The Company has during the year, 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. Accordingly, the provisions of clause (iii) of the Order is not applicable.
 4. According to the information and explanation given to us, the company has taken loan from holding company so provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
 5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
 6. The company has not maintained any cost records on account of no business as the company was taken over as going concern during the current year via order of NCLT Indore dated 3rd February 2025 and so we cannot comment on cost records u/s 148(1)(d) of the companies Act, 2013.

7. In respect of the Statutory Dues:

- a) According to the information and explanation given to us and records examined by us, Undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income -tax, sales tax, wealth-tax, service tax, customer duty, excise duty, cess and other material statutory dues, if any applicable to it, have not been regularly deposited with appropriate authorities and there have been material delays in numerous numbers of cases. There are no arrears of outstanding dues at the last day of financial year concerned for a period of more than six months from the date they became payable subject to the following disclosure:

"Upon approval of the reliefs and concessions allowed by the Hon'ble NCLT, Indore Bench in Inv 7 of 2024 filed by the auction purchaser after acquisition of the company as a going concern; all non-compliances, breaches and defaults of K.S OILS LIMITED for the period prior to the Effective Date (including but not limited to those relating to tax), shall be deemed to be waived by the concerned Governmental Authorities. Immunity shall be deemed to have been granted to K.S OILS from all proceedings and penalties under all Applicable Laws for any non-compliance for the period prior to the Effective Date and no interest/penal implications shall arise due to such non-compliance /default /breach prior to the Effective Date or even accruing after the Effective Date, but arising out of matters or actions arising prior to the Effective Date".



Referring to the approved acquisition plan by the NCLT order dated 3rd February received by us dated 5th February 2025 all the disputed statutory dues need not to be paid and hence not required to be reported here in the financial year 2024- 2025.

(c) According to the records of the Company, there are no amounts that are due to be transferred to the investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there.

8. According to the information and explanation given to us, company has no transactions, not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9.(a) Based on our audit procedures and according to the information and explanations given to us, the Company was taken over in going concern vide Hon'ble NCLT order dated 3rd February 2025 and borrowings were part of excluded assets under going concern and no new loans have been taken during the year hence it has not defaulted in repayment of dues to any financial institutions or banks or debenture holders.

b) As per information available in the public domain, the Company had been included in the list of wilful defaulters published by the Reserve Bank of India (RBI). This classification is based on disclosures made by lending institutions and disseminated through RBI's reporting framework. However, after the Company was taken over in going concern on a clean state basis vide Hon'ble NCLT order dated 3rd February 2025; the company is no longer in the list of wilful defaulters.

c.) The company has not taken a term loan and hence there is no question of default in repayment during the year under consideration.

d) According to the information and explanation given to us, no funds have been raised so there is no question of funds raised on short term basis having been utilized for long term purposes;

e) According to the information and explanation given to us, the company has no subsidiary, associates or joint ventures so this clause is not applicable.

f) According to the information and explanation given to us, the company has no subsidiaries, joint ventures and associate companies so no question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies arises.

10. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year; however, shares will be allotted to SPV on 30.05.2025 and its nominee's public on 01.08.2025 and debt brought in by SEPL subsequent to acquisition in the next year

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



However, as per the Hon'ble NCLT order and as per the terms of issue, the CRPS were redeemable at the end of seven years from the date of allotment, i.e., during the financial year 2020–21. The redemption was structured to include a premium of 64% on the face value of the shares. However, payment of the redemption premium was subject to a condition that it would be made only if the Company had cash balances in excess of ₹7,500 lakhs at the time of redemption. These CRPS, held by financial creditors, stood extinguished upon the implementation of the NCLT-approved resolution plan dated 03 February 2025, and the carrying value was transferred to Capital Reserve in accordance with applicable Ind AS requirements.

11(a). During the course of our examination of the records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information's and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

(b) According to the information and explanation given to us, no report under subsection (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;

© According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

12. Company is not a nidhi company, accordingly provisions of the Clause (xii) of the Order is not applicable to the company.

13. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc, as required by the Accounting Standards and the Companies Act, 2013.

14. According to the information and explanations given to us, the company has no internal audit system at present since it was in the process of CIRP and then Liquidation and taken over as going concern as per NCLT order dated 3rd February 2025 in the current year only; however, it will implement the same in due course.

15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause (xv) of the Order is not applicable.

16. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause (xvi) of the Order are not applicable.

17. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has incurred Rs91 Lakhs cash losses in the current financial year and 1051 Lakhs in the immediately preceding financial year.



18. There has been no resignation of the statutory auditors during the year and accordingly, the provision of clause (xviii) of the order is not applicable.

19. Since the Company was under CIRP and went into Liquidation on 16th March 2024 and taken over by the new management as a going concern company; therefore, existence of any material uncertainty on 31.03.2025 regarding the ageing report, financial ratios and expected dates of realization of financial assets and payment of financial liabilities, any other information accompanying the financial statements, Board of Directors and management plans are covered under Notes to accounts.

20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause (xx) of the Order is not applicable.

21. The company has no subsidiary company. Hence, the reporting under clause (xxi) of the order has not been done.

For Devesh Parekh & Co.

Chartered Accountants

Firm's Registration Number: 013338N

Devesh Parekh

(Partner)

Membership Number: 092160

Place: Gurugram

Date: 12.08.2025



UDIN: 25092160 BMGKBQ 5218



Annexure B to the Independent Auditor's Report

Report on the Internal Financial Control under Clause (i) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **K.S OILS Limited** Company ("the Company") as on 31st March 2025 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



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Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Devesh Parekh & Co.

Chartered Accountants

Firm's Registration Number: 013338N

Devesh Parekh

Devesh Parekh

(Partner)

Membership Number: 092160

Place: Gurugram

Date: 12.08.2025



UDIN: 25092160 BMGKBQ5215

K.S. OILS LIMITED
(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)
Khasra no 61,22/1,28/1/2, A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141M01985PLC003171
Email: compliance@ksols.com

BALANCE SHEET AS ON 31st MARCH, 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Particulars	Note No	As at 31 March 2025	As at 31 March 2024
I. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant & Equipment	3	22,086	22,850
(b) Capital work in progress	4	2,624	2,624
(c) Right of use Assets		-	-
(d) Other Intangible assets		-	-
(e) Financial Assets:			
(i) Long term loans and advances	5	87	81
(g) Other non-current assets	6	-	-
		24,797	25,555
(2) CURRENT ASSETS			
(a) Inventories	7	-	805
(b) Financial Assets:			
(i) Trade receivables	8	-	-
(ii) Cash and Cash equivalents	9	-	-
(iii) Bank balances other than (ii) above		-	-
(iv) Short term loans and advances	10	304	299
(c) Other current assets	11	-	389
		304	1,493
TOTAL ASSETS		25,101	27,048
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	1,698	4,592
(b) Other Equity	13	1,415	-25,424
		3,113	-20,832
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	14	-	25,988
(ii) Other Financial Liabilities	15	-	-
(b) Non Financial Liabilities			
(i) Provisions	16	-	-
(ii) Deferred tax liabilities (Net)	17	-	-
		-	25,988
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Short Term Borrowings	18	20,283	-
(ii) Trade payable	19	-	-
(b) Non Financial Liabilities			
(i) Other Current Liabilities	20	1,704	21,892
(ii) Provisions	21	-	-
Total Current Liabilities		21,987	21,892
TOTAL		25,101	27,048

See accompanying notes to the Financial Statements.
In terms of my report attached

I-38

For Devesh Parekh & Co
Chartered Accountants
(Firm Reg No. 013338N)

Devesh Parekh
Partner, Mem.No. 092160
Place : Gurugram
Date : 12-08-2025

UDIN : 25092160B M G K 005215



For and on behalf of the Board of Directors
K. S. Oils Limited

Aman Bhutoria
(Director)
DIN: 08010368

Sanjiv Goyal
(Chief Financial Officer)
PAN: ACTPG0126C

Vinod Kumar Trivedi
(Director)
DIN: 09436368

Jyoti Sharma
(Company Secretary)
M. N. - A55135



K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

CIN: L15141M01985PLC003171

Email: compliance@ksoils.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Particulars	Note No	For the period ended 2024-25	For the period ended 2023-24
I. INCOME			
Revenue from operations		-	-
Other income	22	2	7
Total Income		<u>2</u>	<u>7</u>
II. EXPENSES			
Cost of materials consumed	23	-	-
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation expense	24	2,139	3,171
Administrative and Other expenses	25	93	1,058
Total Expenses		<u>2,231</u>	<u>4,230</u>
III. Profit/Loss Before Exceptional Item and Tax (I - II)		<u>(2,229)</u>	<u>(4,222)</u>
IV. Exceptional Items		-	-
V. Loss Before Tax (III - IV)		<u>(2,229)</u>	<u>(4,222)</u>
VI. Tax expense			
(1) Current tax expense		-	-
(2) Income tax excess provision reversal		-	-
(3) Deferred tax expense	0	-	-
VII. Profit/(Loss) for the period (V - VI)		<u>(2,229)</u>	<u>(4,222)</u>
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Changes in fair value of FVTOCI equity instruments		-	-
Remeasurement of net defined benefit plans		-	-
Income tax relating to these items		-	-
Income tax relating FVTOCI instruments		-	-
Income tax relating to DBP remeasurements		-	-
Other comprehensive income for the year(net of tax)		<u>-</u>	<u>-</u>
Total Comprehensive Income year		<u>(2,229)</u>	<u>(4,222)</u>
VIII. Earnings per equity share			
(1) Basic		(0.54)	(0.92)
(2) Diluted		(0.54)	(0.92)

See accompanying notes to the Financial Statements.
In terms of my report attached

1-38

For Devesh Parekh & Co
Chartered Accountants
(Firm Reg No. 013338N)

Devesh Parekh

Partner, Mem.No. 092160

Place : Gurugram

Date : 12-08-2025

UDIN : 25092160 BM6 KBQ5215

For and on behalf of the Board of Directors
K. S. Oils LimitedAman Bhutoria
(Director)

DIN: 08010368

Sanjiv Goyal
(Chief Financial Officer)
PAN: ACTPG0126CVinod Kumar Trivedi
(Director)
DIN: 09436368Jyoti Sharma
(Company Secretary)
M. N. - A55135

K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61,22/1,28/1/2, A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

CIN: L15141M01985PLC003171

Email: compliance@ksoils.com

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

Particulars	(Amount in Lakhs)	
	For the period ended 2024-25	For the period ended 2023-24
A. Cash flow from operating activities		
Profit / (Loss) before extraordinary items and tax	(2,229)	(4,222)
Depreciation and amortisation expense	2,139	3,171
Taxes (Paid)/Refund	-	-
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	-	-
Trade payables	-	-
Other Receivables & Loans & Advances	4	(164)
Net cash flow used in operating activities (A)	(87)	(1,215)
B. Cash flow from investing activities		
Purchase of the Fixed Assets	(1,375)	-
Interest Received	-	-
Net cash flow used in investing activities (B)	(1,375)	-
C. Cash flow from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Borrowings (other than term loans)	1,375	-
Repayment from term loans	-	(20,147)
Dividend Paid	-	-
Interest Paid	-	-
(Increase)/Decrease in Unclaimed Dividend Account	-	-
Proceeds from Sale as liquidation as a going concern	-	21,893
Net cash flow from financing activities (C)	1,375	1,746
Net increase / (decrease) in Cash and cash equivalents (A + B + C)	(87)	531
Amount Not Recoverable	-	-
Cash and cash equivalents at the beginning of the year	-	221
<i>Less: Excluded Assets</i>	-	752
Cash and cash equivalents at the end of the year	(87)	-
Cash and cash equivalents at the end of the period comprises:		
(a) Cash on hand	-	-
(c) Balances with banks	-	-
(i) In current accounts	-	-
Total Cash and cash equivalents at the end of the period	-	-

See accompanying notes to the Financial Statements.
As per our Report of even date

1-38

For Devesh Parekh & Co

Chartered Accountants

(Firm Reg No. 013338N)

Devesh Parekh

Partner, Mem.No. 092160

Place : Gurugram

Date : 12-08-2025

UDIN : 25092160BM6KB05215

For and on behalf of the Board of Directors
For K.S. Oils LimitedAman Bhutoria
(Director)

DIN: 08010368

Sanjiv Goyal
(Chief Financial Officer)
PAN: ACTPG0126CVinod Kumar Trivedi
(Director)
DIN: 09436368Jyoti Sharma
(Company Secretary)
M. N. - A55135

K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)
Khasra no 61,22/1,28/1/2, A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141M01985PLC003171

Statement of Changes in Equity for the year ended March 31, 2025
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

(a) Equity share capital

Equity shares of INR 10 each issued, subscribed and fully paid

At April 01, 2023

Changes in equity share capital during the current year

Balance as at April 01, 2024

Shares Cancelled as per NCLT order (Refere Note 13(a)below)

Issued during the year as per NCLT order (Refere Note 13(a)below)

At March 31, 2025

Number of shares	Share capital
45,91,80,037	4,591.80
-	-
45,91,80,037	4,591.80
-45,91,80,037	-4,591.80
16,98,32,163	1,698.32
16,98,32,163	1,698.32

b. Other Equity

Particulars	Reserves and Surplus		Securities Premium	Capital redemption reserve	Other Reserve FVTOCI reserve - equity instruments	Total
	Retained Earnings	Foreign currency translation reserve				
Balance as at March 31, 2023	(3,83,980)	53	88,636	-	2,452	(2,92,839)
Profit for the period	(4,222)	-	-	-	-	(4,222)
Liabilities written off	2,81,481	-	-	-	-	2,81,481
Adjustments towards other reserves	-	(53)	(88,636)	91,141	(2,452)	-
Adjustments towards excluded assets	(9,844)	-	-	-	-	(9,844)
Total comprehensive income for the year	(1,16,566)	-	-	91,141	-	(25,425)
Dividend paid during the year	-	-	-	-	-	-
Tax on Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2024	(1,16,566)	-	-	91,141	-	(25,425)
Adjustment towards the Extuighment of Equity share capital	-	-	-	4,507	-	4,507
Adjustment towards the Extuighment of Borrowings	-	-	-	25,988	-	25,988
Assets Written Off	-	-	-	(1,426)	-	(1,426)
Profit for the period	(2,229)	-	-	-	-	(2,229)
	1,18,795	-	-	(1,18,795)	-	-
Total comprehensive income for the year	1,16,566	-	-	(89,726)	-	26,839
Dividend paid during the year	-	-	-	-	-	-
Tax on Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2025	-	-	-	1,415	-	1,415

For Devesh Parekh & Co
Chartered Accountants
(Firm Reg No. 013338N)

Devesh Parekh
Partner, Mem.No. 092160
Place : Gurugram
Date : 12-08-2025
UDIN : 2509216003171K005215



For and on behalf of the Board of Directors
K. S. Oils Limited

Aman Bhutoria
(Director)
DIN: 08010368

Sanjiv Goyal
(Chief Financial Officer)
PAN: ACTPG0126C

Vinod Kumar Trivedi
(Director)
DIN: 09436368

Jyoti Sharma
(Company Secretary)
M. N. - A55135



K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

CIN: L15141M01985PLC003171

Notes to Standalone financial statements for the year ended 31st March 2025

1 CORPORATE INFORMATION

K. S. Oils Limited ("the Company") is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is situated at Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India. The equity shares of the Company were earlier listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) and By way of its order dated 03rd February, 2025, the Hon'ble NCLT allowed relisting of Equity Shares of KSOILS in both the NSE and BSE, and subsequently, KSOILS filed an application to the stock exchange for relisting on March 15, 2025. Pursuant to such application, KSOILS received a circular dated April 30, 2025 from BSE and NSE stating that the Company's status would be changed from "Delisted" to "Suspended" w.e.f. May 05, 2025. The Company was engaged in the manufacturing and marketing of edible oils, vanaspati, and allied products under renowned brand names such as Kalash, Double Sher, and K.S. Gold, with manufacturing facilities across India.

Pursuant to an order dated 21 July 2017 by the NCLT, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"). However, in the absence of a viable resolution plan, the Hon'ble NCLAT, vide its order dated 16 March 2021 in Company Appeal (AT)(Ins) No. 98 of 2021, ordered the liquidation of the Company under Chapter III of the IBC. Mr. Kuldeep Verma was appointed as the Liquidator. Subsequently, under the liquidation process, a public auction was conducted for the sale of the Company as a going concern under Regulation 32(e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016. Sherisha Technologies Private Limited (STPL) emerged as the successful bidder in the e-auction conducted on 22 December 2023 and opted to acquire the Company through its wholly owned special purpose vehicle, Soy-Sar Edible Private Limited (SEPL). The entire sale consideration of ₹218.97 crores (including interest) was paid by SEPL, and a Sale Certificate was issued by the Liquidator on 22 March 2024 to be read with corrigendum sale certificate dt. 06 Apr 2025, thereby effectuating the transfer of the Company as a going concern. Upon such transfer:

- Existing equity and preference share capital was extinguished and replaced with new shareholding structure.
- Outstanding liabilities not forming part of the sale consideration were derecognised and credited to capital reserve.
- A new board of directors was appointed as per the NCLT-approved scheme.
- The Company continues to operate as a going concern post-acquisition.

These financial statements are the first financials prepared post-liquidation and post-acquisition by the new promoters under applicable provisions of the Companies Act, 2013 and in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of Preparation

a Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Schedule III to the Companies Act, 2013, (as amended).

These are the first financial statements of the Company prepared subsequent to the acquisition as a going concern by Soy-Sar Edible Private Limited (SEPL) through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed and the Sale Certificate was issued on 22 March 2024 to be read with corrigendum sale certificate dt. 06 Apr 2025. These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon'ble NCLT, Indore Bench.

The financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency, and all values are rounded off to the nearest lakh unless otherwise stated.

b Basis of measurement

These financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities measured at fair value;

Net defined benefit plans- Plan assets measured at fair value less present value of defined benefit obligation

Determining the Fair Value

While measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.



K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

CIN: L15141M01985PLC003171

Notes to Standalone financial statements for the year ended 31st March 2025

c Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures. 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 estimate is revised and in any future periods affected.

d Current and non-current classification

The Company presents its assets and liabilities in the statement of financial position based on current and non-current classification in accordance with Schedule III, Division II of the Companies Act, 2013, as notified by the Ministry of Corporate Affairs. As per this classification, non-current assets and current assets are presented before equity, non-current liabilities, and current liabilities.

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized or intended to be sold or consumed in the Company's normal operating cycle;
 - (b) it is held primarily for the purpose of trading;
 - (c) it is expected to be realized within twelve months after the reporting period; or
 - (d) it is cash or a cash equivalent, unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is classified as current when it meets any of the following conditions:

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

Deferred tax assets and liabilities are classified as non-current, irrespective of the timing of realization or settlement. The Company has identified a period of

e Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All amounts disclosed in the financial statements and notes are in Indian Rupees in lakhs rounded off as permitted by Schedule III to the Companies Act, 2013, unless otherwise stated.

(B) Significant Accounting Policies

a) Property, plant and equipment and Depreciation

(i) Recognition and Measurement

Property, plant and equipment are measured at cost (which includes capitalised borrowing costs) less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management; and
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the Statement of Profit and Loss.

Capital work-in-progress includes the cost of property, plant and equipment under installation or under development as at the balance sheet date.

Leasehold lands are amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in Schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold land are amortised over the primary lease period of the land.

(ii) Transition to Ind AS

On transition to Ind AS as on April 1, 2017, Under the Previous GAAP, all fixed Assets were carried at in the Balance Sheet on basis of historical cost. The Company has elected to continue with the carrying value of all of its fixed Assets recognized as of April 1, 2017 (the transition date) measured as per the previous GAAP and use such carrying value as its deemed cost as of the transition date.

(iii) Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Company.

(iv) Depreciation, Estimated Useful Life and Estimated Residual Value

Depreciation is calculated using the straight-line method, pro rata to the period of use, taking into account the useful lives and residual values of the assets.

The useful life and the estimated residual value of assets, which are different from those prescribed under Schedule II to the Companies Act, 2013.



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Depreciation is computed with reference to the asset's cost. The asset's residual value and useful life are reviewed and adjusted, if appropriate, at the end of each reporting year. Gains and losses on disposals are determined by comparing the disposal proceeds with the carrying amounts of the assets and are recognised in the Statement of Profit and Loss.

b) Intangible Assets

Identifiable intangible assets are recognised when it is probable that the expected future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss upon derecognition.

(i) Recognition and Measurement

Intangible assets such as computer software, which have finite useful lives, are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

Brands and trademarks acquired and having indefinite useful lives were fair valued as on the date of transition to Ind AS (April 1, 2017), based on valuation reports from an independent expert. The fair value so determined has been considered as the deemed cost at the date of transition. These assets are not amortised but are tested for impairment at each reporting date or whenever there is an indication of impairment.

(ii) Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including those on internally generated goodwill and brands, are expensed as incurred in the Statement of Profit and Loss

(iii) Amortisation

Amortisation of intangible assets is calculated using the straight-line method to allocate the cost of the assets, net of their residual values, over their estimated useful lives. It is generally recognised in the Statement of Profit and Loss. Computer software is amortised over its estimated useful life or five years, whichever is shorter.

Amortisation methods, estimated useful lives, and residual values are reviewed at each reporting date and adjusted prospectively, if necessary.

c) Impairment of non-financial assets

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

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable

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

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

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.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

d) Borrowing costs

Borrowing costs, both general and specific, that are directly attributable to the acquisition, construction, or production of a qualifying asset — one that necessarily takes a substantial period of time to become ready for its intended use or sale — are capitalised as part of the cost of such asset until the date it is ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income arising from the temporary investment of specific borrowings, pending their utilisation towards qualifying assets, is deducted from the borrowing costs eligible for capitalisation. All remaining borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.



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e) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each type of inventory to its present location and condition are accounted for as follows:

Raw materials, stores and spares: Cost includes purchase cost (comprising purchase price, import duties, and other non-recoverable taxes), along with transportation, handling, and other directly attributable costs, net of trade discounts, rebates, and similar items. The cost is determined on a First-In-First-Out (FIFO) basis.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished goods in which they will be used are expected to be sold at or above cost.

Spare parts, which do not qualify as property, plant and equipment, are classified as inventory.

Finished goods and work-in-progress: Cost comprises direct materials, direct labour, and an appropriate share of manufacturing overheads based on normal operating capacity, excluding borrowing costs. The cost is determined using the FIFO method.

Traded goods: Cost includes purchase cost and other directly attributable costs necessary to bring the inventories to their present location and condition. The cost is determined using the FIFO method.

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

Obsolete, slow-moving, and defective inventories are identified periodically, and where appropriate, a provision is made for such inventories.

f) Cash and Cash Equivalent

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash in hand, deposits held at call with financial institutions, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

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

g) Contributed Equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or share options are recognised as a deduction from equity, net of any related income tax effects, from the proceeds of the issue.

h) Dividends

In view of losses, company has not declared a dividend.

i) Earning per Share

Basic earnings per share is calculated by dividing the profit or loss attributable to equity shareholders of the Company (adjusted for amounts directly recognised in reserves), before or after exceptional items (net of tax), by the weighted average number of equity shares outstanding during the period, excluding treasury shares.

Diluted earnings per share is calculated by dividing the profit or loss attributable to equity shareholders of the Company (adjusted for amounts directly recognised in reserves), before or after exceptional items (net of tax), by the weighted average number of equity shares outstanding during the period, adjusted for the effects of all dilutive potential equity shares, and excluding treasury shares.

j) Revenue recognition

Revenue is recognized when the performance obligations under the contract with customers are satisfied and to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

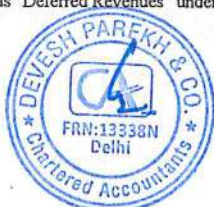
Interest income is recognized on a time proportion basis using the effective interest rate (EIR) method, which reflects the amortized cost of the financial asset and the effective yield over its expected life. Interest income includes accrued interest on fixed deposits, loans, and other interest-bearing instruments, and is recognized in the Statement of Profit and Loss when it is probable that the economic benefits will flow to the Company and the amount can be reliably

For all debt instruments, interest income is recorded using the effective interest rate (EIR). Finance income is included in other income in the statement of profit and loss.

Dividend income is recognised when the right to receive payment is established, which is generally when shareholders of the investee entity approve the dividend.

Rental income arising from operating leases on investment properties is accounted for based on the terms of the agreements and is included in other income in the statement of profit or loss.

Revenues recognised in excess of billings are disclosed as "Unbilled Revenue" under other current financial assets. Billings in excess of revenue recognised are disclosed as "Deferred Revenues" under other current liabilities.



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k) Employee benefits

(i) During Employment benefits

(a) Short term employee benefits

Short-term employee benefits are recognised as an expense as the related service is rendered. A liability is recognised for the amounts expected to be paid when the Company has a present legal or constructive obligation to make such payments as a result of past service provided by the employee, and the obligation can be measured reliably.

(b) Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate fund and has no further legal or constructive obligation to pay additional amounts. The Company contributes to the government-administered **Employees' Provident Fund** on a monthly basis.

Contributions to defined contribution plans are recognised as an expense in the period during which the employee renders the related service. Prepaid contributions are recognised as an asset to the extent of future economic benefits available through a refund or reduction in future contributions.

* As at 31st march 2024 and in financial year ended on 31st march 2025, company had no employees on its payroll.

(c) Defined Benefit Plans

Gratuity liability is a defined benefit obligation. The cost of providing benefits under the plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method.

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

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

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

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Remeasurement gains /losses are accounted through Profit or Loss account and are not deferred.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

* As at 31st march 2024 and in financial year ended on 31st march 2025, company had no employees on its payroll.

m) Taxes

Tax expense comprises current and deferred tax

i) Current income-tax

Current income-tax asset and liabilities are measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). 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.

Current tax assets and liabilities are offset only if the company:

- a) has a legally enforceable right to offset the recognised amounts; and
- b) intends either to settle the amounts on a net basis, or to realise the asset and settle the liability at the same time.

The current tax provision is computed based on the income determined after considering all applicable allowances and exemptions in accordance with the relevant Income Tax Laws. Current tax assets and current tax liabilities are offset and presented on a net basis.

ii) 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 is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.



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

I

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

II

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

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.

The Company has accounted for interest income/expense on financial assets/liabilities measured at amortised cost using the Effective Interest Rate (EIR) method in accordance with the applicable Ind AS. The difference between the interest income/expense as per the contractual rate and as per the EIR method has been considered as a permanent difference for the purpose of income tax computation, considering that such adjustment does not have any corresponding tax effect under the Income Tax Act, 1961. Accordingly, no deferred tax asset or liability has been recognised on account of the EIR adjustment in the financial statements.

n) Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

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

o) Non- Current assets held for sale

Non-current assets are considered held for sale when their carrying amount is expected to be recovered mainly through a sale transaction, rather than through continued use. This classification is appropriate only if the sale is highly probable on the date of classification, management is dedicated to completing the sale, and the asset is available for immediate sale in its present condition.

Once these conditions are satisfied, non-current assets are classified as held for sale and measured at the lower of their carrying amount and fair value minus costs to sell. Any impairment arising from this measurement is recorded separately in the Statement of Profit and Loss. Depreciation of such assets ceases from the date of classification as held for sale. Additionally, assets and liabilities identified as held for sale are shown separately as current items on the Balance Sheet.

p) Foreign currency transactions

Initial recognition:

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Conversion:



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Foreign currency monetary items are translated using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value denominated in a foreign currency are translated using the exchange rates that existed when the values were determined.

Exchange differences:

All exchange differences arising on settlement / conversion of foreign currency monetary items are included in the statement of profit and loss.

q) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability
- iii) The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, mention a description of the valuation processes used by the entity (including, for example, how an entity decides its valuation policies and procedures and analyses changes in fair value measurements from period to period)

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above

r) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The expense relating to a provision is presented in the statement of profit and loss.

s) Financial Instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are initially recognised at fair value. In the case of financial assets not classified at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition are added to the initial fair value. Financial assets are classified, at initial recognition, as measured at amortised cost, fair value through other comprehensive income (FVTOCI), or FVTPL depending on the Company's business model and the contractual cash flow characteristics of the financial asset.



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Notes to Standalone financial statements for the year ended 31st March 2025**Subsequent Measurement****Financial Assets Measured at Amortised Cost**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold assets to collect contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial Assets Measured at FVTOCI

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and the contractual terms of the asset give rise on specified dates to SPPI cash flows.

Financial Assets Measured at FVTPL

Financial assets that do not meet the criteria for classification as amortised cost or FVTOCI are measured at FVTPL. Changes in fair value are recognised in the Statement of Profit and Loss. Reclassification of financial assets is permitted only when the business model for managing those assets changes, and it is applied prospectively from the date of reclassification.

In case of Investments**In Equity instruments**

For subsidiaries, associates and Joint ventures - Investments are measured at cost and tested for impairment periodically. Impairment (if any) is charged to the Statement of Profit and Loss.

For Other than subsidiaries, associates and Joint ventures - Investments are measured at fair value through Other Comprehensive Income [FVTOCI].

In Mutual funds

Measured at FVTPL.

Guarantee Commission

Guarantees extended to subsidiaries, associates, and joint ventures are fair valued on initial recognition.

Debt Instruments

Debt instruments that meet the SPPI criteria and are held within a business model to collect contractual cash flows are measured at amortised cost. Interest income is recognised using the effective interest rate (EIR) method. Gains or losses are recognised in profit or loss upon derecognition or impairment.

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:

- i) The rights to receive cash flows from the asset have expired, or
- ii)

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

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- i) Financial assets that are debt instruments, and are measured at amortized cost e.g. debt securities, deposits, trade receivables and bank balance
- ii) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of IndAS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.



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ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities**Classification**

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

- Those to be measured subsequently at fair value through profit and loss [FVTPL]; and
- Those measured at amortised cost [AC].

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

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings

Subsequent Measurement

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments.

Financial Liabilities at Fair Value Through Profit or Loss [FVTPL]

Financial liabilities at FVTPL include financial liabilities designated upon initial recognition as at 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. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, only if the criteria in Ind-AS 109 are satisfied.

Loans and Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of borrowings using the effective interest method.

Processing/Upfront fee are treated as prepaid asset netted off from borrowings. The same is amortised over the period of the facility to which it relates.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost.

Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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



K.S. OILS LIMITED

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Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

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Notes to Standalone financial statements for the year ended 31st March 2025

This category generally applies to interest-bearing loans and borrowings.

Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any non-cash assets transferred or liability assumed, is recognised in Statement of profit or loss as other gains or (losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of liabilities for at least twelve months after the reporting year.

Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the same is classified as current unless the lender agreed, after the reporting year and before the approval of financial statements for issue, not to demand payment as a consequence of the breach.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid at the year end. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IndAS 109 and the amount recognised less cumulative amortisation.

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 recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

t) Contingent liabilities

A contingent liability is a possible obligation that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events that are not wholly within the control of the Company. It may also be a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or because the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability in its financial statements. However, it discloses the existence of such obligations in the notes to the financial statements, unless the possibility of an outflow of economic resources is considered remote. In extremely rare cases, where the liability cannot be measured reliably or where the obligation's existence remains uncertain, disclosure is made without recognition in the financial statements.

u) Segment reporting

The Company operates predominantly in a single business segment and geographical area. Accordingly, in accordance with Ind AS 108 — Operating Segments, the Company does not have any reportable segments requiring separate disclosure.

All the activities of the Company revolve around its principal business, and the management reviews the financial performance and makes decisions based on the financial information of the Company as a whole. Therefore, segment reporting disclosures are not applicable.

v) Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") vide notifications dated 9 September 2024 and 28 September 2024 issued the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Third Amendment Rules, 2024, respectively. These amendments relate to the following standards and are applicable for annual reporting periods beginning on or after 1 April 2024:

Ind AS 117 — Insurance Contracts

Amendments to Ind AS 116 — Lease Liability in Sale and Leaseback Transactions

The Company has evaluated the impact of these amendments and concluded that they did not have any material effect on the amounts recognized in prior periods. Furthermore, these amendments are not expected to have a significant impact on the Company's financial statements for the current or future reporting periods.

w) Significant accounting judgements, estimates and assumptions

The preparation of the Company's Standalone Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



Notes to Standalone financial statements for the year ended 31st March 2025

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Standalone Financial Statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Provision for taxes

The Company's tax expense for the year is the sum of the total current and deferred tax charges. The calculation of the total tax expense necessarily involves a degree of estimation and judgement in respect of certain items. A deferred tax asset is recognised when it has become probable that future taxable profit will allow the deferred tax asset to be recovered. 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 (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment leave encashment benefit and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making 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.

* As at 31st march 2024 and in financial year ended on 31st march 2025, company had no employees on its payroll.

x) **Going concern evaluation:**

The Company based on estimation of revenues and cash flows for a 12-month period from the date of approval of these financial statements, the management has assessed and concluded that preparation of these financial statements on a going concern basis is appropriate.



K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61, 22/1, 28/1/2, A. B. Road, Silvani, Guna-473001, Madhya Pradesh India

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

3 Property, plant and equipment, and capital work-in-progress

(Amount in Lakhs)

Description of Assets	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
	As on 01-04-2024 ⁽ⁱ⁾	Addition for the year	Deletion for the year	As on 31-03-2025	Depreciation for the year	Deletion for the year	As on 31-03-2025	As on 31-03-2024 ⁽ⁱ⁾
Land Freeholds	1,471	-	-	1,471	-	-	1,471	1,471
Land Leasehold	612	-	-	612	77	-	416	493
Building	12,972	-	-	12,972	953	-	5,150	8,775
Plant and Machinery	18,456	-	-	18,456	944	-	9,948	9,452
Electric Installation	4,348	-	-	4,348	121	-	4,131	338
Utilities	2,583	-	-	2,583	39	-	314	2,307
Vehicle	15	-	-	15	1	-	14	2
Furniture and Fixture	81	-	-	81	4	-	76	9
Office Equipments	65	-	-	65	62	-	63	3
Pre commencement expenses	-	1,375	-	1,375	-	-	-	-
Total	40,603	1,375	-	41,978	2,139	-	19,892	22,850

(i) Opening Value of Property Plant and equipments

Pursuant to the implementation of the resolution plan approved by the Hon'ble National Company Law Tribunal, Indore Bench, on February 3, 2025, we, the new management of K.S. Oils Limited, have taken over the business of the company as a going concern. All Property, Plant and Equipment (PPE) acquired under the resolution plan have been recorded at amortised cost. The opening balances of PPE as on the date of takeover have been adopted from the last audited financial statements of the company as at March 31, 2024, after excluding any assets not forming part of the acquisition in accordance with the approved going Concern order.

New management is in process of revaluating all the assets.

No fair valuation or revaluation of these assets has been carried out at the time of acquisition. This accounting treatment has been adopted in compliance with the principles of Ind AS 16 – Property, Plant and Equipment and applicable Ind AS guidance relating to acquisition through corporate insolvency resolution processes.

"(i) A reconciliation of the gross and net carrying amounts of each class of assets at 31.03.2025 and 31.03.2024 showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately."- There has been no revaluation of Property Plant and Equipment during the year under consideration.

4 Capital Work In progress

	Amount of CWIP for a period of			Total
	less than 1 year	1-2 Years	More than 3 years	
Projects are temporarily suspended *				
As on 31st March 2023			2,624	2,624
Additions		-	-	-
As on 31st March 2024			2,624	2,624
Additions		-	-	-
As on 31st March 2025			2,624	2,624

* New management has taken over the control of the plant and the revival activities has been started from April 2025. New management is revaluating the feasibility of suspended capital projects by erstwhile management and is in process of identifying the projects which can be taken forward.



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

	As at 31 March 2025	As at 31 March 2024
5 Long term loans and advances		
Capital Advances		
Unsecured, considered good	-	384
	-	384
Less : Excluded Assets (Refer Note 26)	-	(384)
Total Capital Advances - (A)	-	-
Security deposits		
Unsecured, considered good	87	427
Doubtful	-	1
Less : Provision for Impairment of Advances	-	(1)
	87	427
Less : Excluded Assets (Refer Note 26)	-	(427)
Total Security Deposits - (B)	87	-
Loans and advance to staff		
Unsecured, considered good	-	28
Doubtful	-	-
Less : Provision for Impairment of Advances	-	-
	-	28
Less : Excluded Assets (Refer Note 26)	-	(28)
Total Loans and advance to staff - (C)	-	-
Advance tax including TDS Receivable	81	81
Less: Advance Tax Receivable written off	(81)	-
	0	81
Total	87	81
6 Other non current assets		
Fixed deposit (maturity more than 12 months)	-	4
	-	4
Less : Excluded Assets (Refer Note 26)	-	(4)
	-	-
7 Inventories		
Raw materials	-	117
Less : Excluded Assets (Refer Note 26)	-	(117)
	-	-
Packing materials	163	163
stores and spares	578	578
by product	65	65
Less : Inventories Written off	(805)	-
Total	-	805
8 Trade Receivables		
Exceeding six months from the date they became payable		
Unsecured, considered good	-	615
Doubtful	-	-
Less : Provision for Bad Debts	-	-
Total (A)	-	615
Less than six months from the date they became payable		
Unsecured, considered good	-	-
Total (B)	-	-
Less : Excluded Assets (Refer Note 26)	-	(615)
Total (A + B)	-	-
9 Cash and Bank Balances		
Balance with Banks	-	743
Unclaimed Dividend A/c	-	9
	-	752
Less : Excluded Assets (Refer Note 26)	-	(752)
Total	-	-



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

	As at 31 March 2025	As at 31 March 2024
10 Short Term Loans and advances		
Advance recoverable in cash or kind (As certified by management)		
Advances to suppliers-good	238	709
doubtful	-	-
Less: provision for doubtful debts	-	-
	<u>238</u>	<u>709</u>
Prepaid expenses	-	14
Advance to staff	-	30
Advance for expenses or others	-	214
	<u>238</u>	<u>967</u>
Less: Realised during CIRP Period	-	(92)
Less : Excluded Assets (Refer Note 26)		(875)
(A)	<u>238</u>	<u>-</u>
Balance with statutory Authorities		
VAT Credit receivable	267	267
Excise and service tax refundable	32	32
Less: VAT Credit and Excise Service Tax refundable written off	(299)	-
GST Credit receivable	66	-
TDS Receivables	-	-
(B)	<u>66</u>	<u>299</u>
Loans and advances to related parties (step down subsidiary)		
Unsecured, considered good		
Loan to K.S Natural resources Pte. Ltd, Singapore	-	123
Less: provision for doubtful loan and advances	-	(123)
(C)	<u>-</u>	<u>-</u>
Total (A+B+C)	<u>304</u>	<u>299</u>
Less : Excluded Assets (Refer Note 26)	-	-
	<u>304</u>	<u>299</u>
11 Other current assets		
Insurance claim receivable	-	7
Misc current assets	-	98
Interest receivables on FDR	-	39
Other Security Deposits	-	144
Less : Excluded Assets (Refer Note 26)	-	144
	<u>-</u>	<u>-</u>
GST Credit Receivable	-	-
Export benefit receivables	8	8
Sales tax refundable	382	382
Less: Excise and sales tax refundable Written off	(389)	-
Total	<u>-</u>	<u>389</u>



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Notes forming part of the financial statements for the year ended 31st March 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

12 Equity share capital	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Authorised, issued, subscribed and paid up share capital				
Authorised capital				
Equity shares with voting rights				
Equity shares of ₹ 1 (Previous year Rs1) each	90,00,00,000	9,000	90,00,00,000	90,00,000
Cummulative Redeemable Preference share				
1% Cummulative Redeemable Preference share of Rs. 10/- each	29,85,00,000	29,850	29,85,00,000	29,850
	1,19,85,00,000	38,850	1,19,85,00,000	90,29,850
Issued, Subscribed and Paid-up				
Equity Shares of Rs. 1/- (Previous year: Rs 1) each fully paid up	16,98,32,163	1,698	45,91,80,037	4,592
Cummulative Redeemable Preference share				
1% Cummulative Redeemable Preference share of Rs. 10/- each	-	-	25,98,82,735	25,988
	16,98,32,163	1,698	45,91,80,037	4,592

a) Reconciliation of number of shares outstanding:

	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Opening balance	45,91,80,037	4,592	45,91,80,037	4,592
Shares Cancelled as per NCLT order (Refer Note (i)(a) below)	(45,91,80,037)	(4,592)	-	-
Issued during the year as per NCLT order (Refer Note (i)(b) below)	16,98,32,163	1,698	-	-
Outstanding at the end of the year	16,98,32,163	1,698	45,91,80,037	4,592

(i) Pursuant to the order of the Hon'ble National Company Law Tribunal, Indore Bench dated 03 February 2025, approving the acquisition of K.S. Oils Limited ("the Company") as a going concern by Soy-Sar Edible Private Limited (SEPL) under the liquidation process, the following capital restructuring has been effected:

(a) Cancellation of Existing Equity Share Capital:

In accordance with the approved restructuring, the entire existing issued, subscribed and paid-up equity share capital of the Company has been cancelled and extinguished, except for 84,92,549 equity shares of ₹1 each, representing 5% of the restructured capital, which pertain to the minority public shareholders to ensure compliance with minimum public shareholding norms under Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957.

(b) Issuance of New Equity Shares:

Against the consideration received from Soy Saar Edible Private Ltd (SEPL) (SPV of the successful bidder), 16,13,39,614 equity shares of ₹1 each have been issued and allotted to SEPL, representing 95% of the total post-restructuring equity share capital.

(c) The restructuring, including cancellation and issuance of shares, has been carried out in accordance with the directions of the Hon'ble NCLT and is deemed to be in compliance with applicable provisions of the Companies Act, 2013, SEBI regulations, and other applicable laws. The carrying amount of the cancelled equity shares has been de-recognised and credited to the Capital Reserve, forming part of "Other Equity". This reserve has been utilised to offset accumulated losses as per the principles of Ind AS 1 and Ind AS 32.

1% Cummulative Redeemable Preference share of Rs. 10/- each	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Opening balance	25,98,82,735	25,988	25,98,82,735	25,988
Shares Cancelled as per NCLT order (Refer Note (i)(b) below)	(25,98,82,735)	(25,988)	-	-
	-	-	25,98,82,735	25,988

(ii) Pursuant to the NCLT-approved restructuring plan dated 03 February 2025, the Company had previously issued 25,98,82,735 cumulative redeemable preference shares (CRPS) of face value ₹10 each to various financial creditors under a Strategic Debt Restructuring (SDR) scheme. As per the order, these CRPS were extinguished upon implementation of the resolution as no separate consideration was payable to the holders under Section 53 of the Insolvency and Bankruptcy Code, 2016. The carrying value of ₹25,988.27 Lakhs representing these CRPS has been derecognised in the books of the Company and transferred to Capital Reserve under "Other Equity". Post-restructuring, no preference shares are outstanding.

b) Terms/ rights/ restrictions attached to shares:

The Company has only one class of equity shares having a face value of ₹1 each. Each equity share carries equal voting rights and entitles the holder to one vote per share. The shareholders are entitled to receive dividends as and when declared by the Board of Directors and approved by the shareholders in a general



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Notes forming part of the financial statements for the year ended 31st March 2025

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meeting. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Pursuant to the order of the Hon'ble National Company Law Tribunal, Indore Bench, dated 03 February 2025, passed under the Insolvency and Bankruptcy Code, 2016, the existing issued, subscribed and paid-up equity share capital of the Company was restructured. Under the restructuring, the entire equity share capital existing prior to the implementation of the plan was extinguished, except for 84,91,559 equity shares of ₹1 each (representing 5% of the restructured capital), which were retained to preserve the minimum public shareholding requirement.

Simultaneously, the Company allotted 16,13,39,614 new equity shares of ₹1 each to Soy-Sar Edible Private Limited (SEPL), the acquirer and special purpose vehicle (SPV) of the successful bidder. These shares represent 95% of the restructured equity share capital. As a result, the total paid-up equity share capital of the Company after restructuring comprises 16,98,31,173 equity shares of ₹1 each.

The reconstitution of share capital was carried out in accordance with the directions of the Hon'ble NCLT and deemed compliant with all provisions of applicable law including the Companies Act, 2013, the SEBI regulations, and the Securities Contracts (Regulation) Rules, 1957. In line with Rule 19A(5) of the said rules, the Company is required to maintain at least 5% public shareholding post-restructuring and achieve 10% public shareholding within 12 months and 25% within three years from the effective date of the order.

The allotment of equity shares to SEPL was made pursuant to the implementation of the approved resolution and does not require separate shareholder or regulatory approvals under Sections 42 or 62 of the Companies Act, 2013, in light of the NCLT order and MCA Circular No. IBC/01/2017 dated 25 October 2017.

c) Equity shares held by the ultimate holding company/ holding company and its subsidiaries and associates:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Holding Company				
Soy Sar Edible Private Ltd (from 3rd feb 2025)	16,13,39,614	95%	-	-

d) Details of shares held by each equity shareholders holding more than 5% shares:

	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Baring Private Equity Asia III Mauritius	-	-	3,57,04,070	0
NSR Direct Pe Mauritius LLC	-	-	4,03,30,926	0
Soy Sar Edible Private Ltd (from 3rd feb 2025)	16,13,39,614	95%	-	-

e) Details of shares held by each preference shareholders holding more than 5% shares:

	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	Amount(rs)	Number of shares held	% holding in that class of shares
State Bank of India	-	-	6,57,02,735	25%
Axis Bank Limited	-	-	5,53,10,000	21%
Central Bank of India	-	-	2,66,20,000	10%
Andhra Bank	-	-	2,18,80,000	8%
Jammu and Kashmir Bank Limited	-	-	2,00,00,000	8%
IDBI Bank Limited	-	-	1,87,70,000	7%
State Bank of Mysore	-	-	1,80,00,000	7%

Terms of CRPS:

As per the terms of issue, the CRPS were redeemable at the end of seven years from the date of allotment, i.e., during the financial year 2020-21. The redemption was structured to include a premium of 64% on the face value of the shares. However, payment of the redemption premium was subject to a condition that it would be made only if the Company had cash balances in excess of ₹7,500 lakhs at the time of redemption. These CRPS, held by financial creditors, stood extinguished upon the implementation of the NCLT-approved resolution plan dated 03 February 2025, and the carrying value was transferred to Capital Reserve in accordance with applicable Ind AS requirements.

f) Shareholding of promoters:

Name of the shareholders	As on 31st March 2025			As on 31st March 2024	
	Number of shares held	% holding in that class of shares	% change since issue	Number of shares	% against total number of shares
Equity Shares					
Soy-Sar Edible Private Limited	16,13,39,614	95%	95%		
Public	84,92,549	5%	5%		

* Pursuant to NCLT order allotment of equity shares has been considered on 03-Feb-2025. While ROC compliances for allotment happened on 30-May-2025 for SPV and on 01-Aug-2025, due to certain issues being faced by new management in getting master data updated and retrieving the latest Shareholder register from RTA.

As on 01-Aug-2025, all compliances related to Equity share issuance have been completed and it has been considered as an adjusting event for financial statements of 31st march 2025.



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Notes forming part of the financial statements for the year ended 31st March 2025

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	As at 31 March 2025	As at 31 March 2024
13 Other Equity		
Other Reserves		
Security Premium Reserve		
Opening Balance	-	88,630
Less: Transfer to Capital Reserve	-	(88,630)
Closing Balance	-	-
Capital Reserve		
Opening Balance	91,141	2,450
Add: Transfer from Security Premium Reserve	-	88,630
Add: Transfer from Foreign Currency Translation Reserve	-	50
Add: Written off Assets	(1,426)	-
Add: Extinguishment of Equity Share capital	4,592	-
Less: Issuance of Equity Shares capital to public shareholders	(85)	-
Add: Extinguishment of Preference Share capital	25,988	-
Less: Adjustment towards Capital Reserve pursuant to NCLT order dt. 03-feb-2025	(1,16,566)	-
Closing Balance	3,644	91,141
Foreign Currency Translation Reserve		
Opening Balance	-	50
Less: Transfer to Capital Reserve	-	(50)
Closing Balance	-	-
Retained Earnings		
Opening Balance	(1,16,566)	(3,83,980)
Add: Adjustment towards other reserves	-	-
Profit / (Loss) for the year	(2,229)	(4,220)
Add: Liabilities Written Back	-	2,81,480
Less: Adjustment towards Excluded Assets	-	(9,840)
Less: Adjustment towards Capital Reserve pursuant to NCLT order dt. 03-feb-2025	1,16,566	-
Closing Balance	(2,229)	(1,16,560)
Total	1,415	(25,420)
14 Long term Borrowings		
At Amortised Cost		
(i) 1% Cumulative Redeemable Preference share		
(Unsecured)	25,988	25,980
(The Mandatorily redeemable preference shares are treated as Financial Liabilities instead of equity for the purpose of Preparation of statements as per IND AS)		
(ii) Term Loan		
(Secured)		
- Term Loans From Banks	-	1,41,850
- Term Loans From Other Parties	-	9,650
	25,988	1,77,570
Less: Repayment out of proceeds from sale as liquidation as a Going Concern	-	(20,140)
Less: Liabilities Written off	-	(1,31,430)
Less: Shares Cancelled as per NCLT order (Refer Note 12(a)(ii))	(25,988)	-
	-	25,980



Notes forming part of the financial statements for the year ended 31st March 2025
(All amounts are in Indian Rupees 'lakhs except share data and as stated)

	As at 31 March 2025	As at 31 March 2024
15 Other Long Term Liabilities		
Deferred government grant	-	48
Less: Liabilities written back	-	(48)
	-	-
16 Long Term Provisions		
Leave encashment	-	10
Less: Liabilities written back	-	(10)
	-	-
17 Deferred Tax Liabilities		
Opening Deferred Tax Liabilities	-	11,771
Add: Difference between book WDV and WDV as per Income Tax Act	-	-
Less: Liabilities written back	-	(11,771)
Deferred Tax Liabilities (Net)	-	-
Deferred Tax Asset/Liability has not been calculated and not taken any effect of the same in the books of accounts. As company has no operations in current financial year and no deferred tax asset/liability has been made.		
18 Short term Borrowings		
At Amortised Cost		
(I) Working capital loans (Secured)		
From Banks	-	1,01,697
(II) Short term corporate loan (secured)		
From others	-	9,593
Loan from related parties	(21,897)	-
(Refer Note (i) below)	1,613	-
	(20,283)	1,11,290
Less: Liabilities written back	-	(1,11,290)
	(20,283)	-
(i) Pursuant to the order dated 03 February 2025 issued by the Hon'ble National Company Law Tribunal, Indore Bench, approving the acquisition of the Company as a going concern under liquidation proceedings, a portion of the total consideration received from the successful bidder, Soy-Sar Edible Private Limited (SEPL), has been classified as a loan.		
Out of the total consideration of ₹21,891.88 lakhs (inclusive of interest), an amount of ₹1,613.39 lakhs was accounted as equity share capital against allotment of fresh equity shares to SEPL. The balance amount of ₹20,283.49 lakhs has been treated as a loan extended by SEPL to the Company. As per the mutually agreed terms between the Company and SEPL, this loan is unsecured, carries an interest rate of 6.60% per annum, and is repayable on demand. Interest is payable periodically as per the agreement between the parties. The above arrangement has been accounted for in accordance with the principles of Ind AS 109 – Financial Instruments, and disclosed under Short-Term Borrowings due to the demand nature of the liability.		
19 Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	279
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	15,186
	-	15,465
Liabilities written back	-	(15,465)
Total Trade Payables	-	-
20 Other Current Liabilities		
Interest payable	1,238	5,120
Unclaimed dividend Account	-	9
Unpaid Dividend	-	91
Security deposit from customers and suppliers	-	5
Other Payables		
Outstanding Indirect expenses	7	386
Advances from customers	-	1,969
Overdrawn bank balance	-	8
Statutory Liabilities	147	1,708
Payable for capital goods	-	1,250
Other payables	-	732
Interest on dividend	-	71
Deferred government grant	-	3
	1,391	11,352
Less: Liabilities written back	-	(11,352)
	1,391	-
During CIRP Period		
CIRP Contribution	-	60
EMD Deposit	-	683
	-	743
Less: Excluded Liabilities*	-	(743)
CIRP Contribution	-	-
	-	-
Soy-Sar Edible Private Limited	313	21,892
Total Other Current Liabilities	1,704	21,892
* CIRP Contribution outstanding and EMD Deposits are excluded liabilities which will be paid out of the liquidation estate and is not the liability of the company		
21 Short Term Provisions		
Provision for Employee Benefits	-	1
	-	1
Liabilities written back	-	(1)
	-	-



K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61,22/1,28/1/2 , A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

CIN: L15141M01985PLC003171

Notes forming part of the financial statements for the year ended 31st March 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

Paticulars	For the year ended 31 March 2025	For the year ended 31 March 2024
22 Other Income		
Interest Income	2	-
Interest received on income tax refund	-	-
<u>Liquidation Period Income</u>		
Insurance Claim	-	-
Total	2	-
23 Cost of Materials Consumed		
Opening stock	-	11
Add : Purchases	-	-
Less : Closing stock	-	-11
Cost of Materials Consumed	-	-
24 Depreciation and Amortisation expense		
Depreciation and Amortisation expense	2,139	3,17
Total	2,139	3,17
25 Administrative and Other expenses		
Insurance	28	-
Electricity Expenses	8	-
Rates and Taxes, excluding Taxes on Income	35	-
Legal and Professional Fees	13	-
Other Expenses	2	-
Travelling & Conveyance	0	-
Audit Fees Including Expenses - Statutory Audit	7	-
CIRP Costs	-	8
Liquidation Costs	-	97
Total	93	1,05



K.S. OILS LIMITED

(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)

Khasra no 61,22/1,28/1/2, A. B. Road, Silavati, Guna-473001, Madhya Pradesh India

CIN: L15141M01985PLC003171

Notes forming part of the financial statements for the year ended 31st March 2025

(All amounts are in Indian Rupees 'lakhs except share data and as stated)

26 Assets Excluded from Going Concern Sale:

26.1 Non-Current Investments

•The Non-current investments (fully written off) is investment in a foreign subsidiary (K S Natural Resources Pte Limited – presently under winding up as per Hon'ble High Court, Singapore). Investment value is Rs.220.12 crores. Claim already filed by Liquidator of CD with Liquidator of K S Natural Resources Pte Limited and recovery is subject to distribution made by the Liquidator of K S Natural Resources Pte Limited.

•It is excluded from sale of Corporate Debtor as going concern as per Annexure-VI of E-auction Process Information document and the Liquidator has filed application in IA 163 of 2018 [(Refer Para xxiii, point (iii) of the application read with prayers] for recovery of same from the Respondents]. The recovery/realisation is subject to outcome of the same.

26.2 Long term loans and advances, other non-current assets, short term loans and advances and other current assets

For excluded items, the RP(now Liquidator) has filed two applications, one being IA 163 of 2018 on the basis of the forensic audit report and no explanation or absence of documents from the erstwhile directors of the Corporate Debtor for recovery of the same from the erstwhile directors of the Corporate Debtor and another being IA 164 of 2018 for directions to the erstwhile promoters/directors of the Corporate Debtor to provide the details in support of the financials of the Corporate Debtor.

26.3 Cash and Cash Equivalents

The entire cash and cash equivalents are not the part of the sale as going concern as per Annexure-VI of E-auction Process Information document.

26.4 Trade receivables

•The entire trade receivables including the write offs are not the part of the sale as going concern as per Annexure-VI of E-auction Process Information document.

•The details of the write off is not provided by the erstwhile management of the CD to the statutory auditor/Resolution Professional/Forensic Auditor as is evident from the respective reports.

•The RP(now Liquidator) has filed two applications, one being IA 163 of 2018 on the basis of the forensic audit report and no explanation or absence of documents from the erstwhile directors of the Corporate Debtor for recovery of the same from the erstwhile directors of the Corporate Debtor and another being IA 164 of 2018 for directions to the erstwhile promoters/directors of the Corporate Debtor to provide the details in support of the financials of the Corporate Debtor. Both applications are pending adjudication.

•The realisation of trade receivables is subject to outcome of the IA 163 of 2018/IA 164 of 2018 and hence excluded from the sale of Corporate Debtor as Going Concern.



Notes forming part of the financial statements for the year ended 31st March 2025
(All amounts are in Indian Rupees 'Lakhs except share data and as stated)

27 Corporate Debt Restructuring

- 27.1 The restructuring package was approved by CDR empowered group on 20th December, 2011. The Master Restructuring Agreement has also been signed with the lenders participating in the CDR package ("CDR Lenders") on 14th March, 2012.
- 27.2 However the Company has not been able to service its repayment obligations as sanctioned under CDR scheme and have been made delays and defaults in repayment obligations. Such delays and defaults have consequential impact on the financial statements in terms of approved CDR Scheme and the CDR Scheme has been called off by the CDR Empowered Group in a meeting held in July 2013.
- 27.3 Subsequent to above, the Group of Lenders have issued Demand notice U/s 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 for calling of the entire loan amount including interest due thereon for Wind Energy Business and Edible Oil Business dated 26th Dec 2013 & 4th March 2014 respectively. By virtue of above notices, the Company has to repay the entire outstanding loan amount to the lenders within 60 days from the date of notice. However it could not be done.
- 27.4 Further, secured lenders has filled the Original Application (OA) before Hon'ble Debt Recovery Tribunal - II, New Delhi (DRT) for recovery of the debt including interest of Rs. 4533.53 Lakhs due thereon for Edible Oils Business dated May 08, 2016.
- 27.5 Lenders have sold of 86 windmills of 73.2 MW out of total 92 windmills of 78 MW to different buyers between the periods from January 2015 to March 2015 through a separate bidding process for Rs 190.84 Cr. The sales proceed shall be utilised for repayment of outstanding loan liability of windmill division as the fund lying with bankers.

28 Insolvency and Bankruptcy Code:

That on a Petition filed by SREI Infrastructure Finance Limited under Section 7 of IBC, 2016, the Adjudicating Authority vide order dated 21.07.2017 admitted the Insolvency Petition filed in respect of M/s K.S. Oils Limited and the Corporate Insolvency Resolution Process ("CIRP") commenced for the said Corporate Debtor and Mr. Kuldeep Verma (Registration No: IBBI/PA-001/IP-P00014/2016-17/10038) was appointed as Interim Resolution Professional. Thereafter, the Committee of Creditors (COC) confirmed the appointment of Mr. Kuldeep Verma as Resolution Professional.

As Resolution Plan could not come-up within the maximum statutory period of 270 days, the Committee of Creditors had approved for seeking liquidation order and accordingly, RP had filed an application i.e. IA 165 of 2018 before the Adjudicating Authority seeking liquidation order however, vide order dated 01.01.2021, the Adjudicating Authority had dismissed the said liquidation application. The order was then challenged before the Hon'ble NCLAT and Hon'ble NCLAT vide its order dated 16.03.2021 passed in Company Appeal (AT)(INS) 98 of 2021 had set aside the order of the Adjudicating Authority and directed for the liquidation of the Corporate Debtor. Mr. Kuldeep Verma RP of the Corporate Debtor was appointed to continue as a Liquidator of the Corporate Debtor.

In the course of the liquidation process of the Corporate Debtor, on 22.11.2023, the Liquidator issued a public announcement in various newspapers, inviting Expressions of Interest (EOI) from prospective bidders, for sale of, inter alia, Block-A, i.e. the Corporate Debtor as a going concern (excluding certain assets, defined as "Excluded Assets") in accordance with Regulation 32(e) and Regulation 32A of the Liquidation Regulations (Auction Asset). Further on the same date, the liquidator issued an E-Auction Process Information Document (Process Document), containing the terms and conditions governing the e auction process (E-Auction) and sale of the Auction Asset. The auction Asset was proposed to be sold by the Liquidator on "As is where is basis", "As is what is basis", "Whatever it is basis" "Whatever there is basis" and "Without recourse" basis.

On 06.12.2023, Sherisa Technologies Private Limited (now Refex Holding Private Limited) submitted its EOI along with supporting documents to the Liquidator for the purpose of participating in the E Auction. On 22.12.2023, the E-Auction was conducted by the Liquidator for the sale of the Auction Asset i.e., the Corporate Debtor as a going concern (excluding certain assets). During the E-Auction, STPL's bid for the Auction Asset turned out to be the highest. On 23.12.2023, the Liquidator issued a letter of intent (LOI), inter alia, declaring STPL as the Successful Bidder for the Auction Asset. In terms of Clause 11.2.13 of the Process Document (STPL, Successful Bidder) had incorporated Soy Sar Edible Private Limited (SEPL) as a SPV for facilitating the acquisition of the Corporate Debtor and that accordingly it proposed to acquire the Corporate Debtor through SEPL (as its SPV), which will be making payment of entire Balance Sale Consideration as per the LOI. Accordingly, STPL requested the liquidator to issue the Sale Certificate in the name of the SPV. STPL had also informed the liquidator that while as on date the SPV is 100% held by STPL, the SPV may induct more shareholders in future as per the applicable law after issuance of the sale certificate.

On 22.03.2024, the Balance Sale Consideration was paid to the Liquidator by SEPL. Pursuant to such payment, the Liquidator has issued a Sale Certificate to the SPV on 22.03.2024 read with corrigendum dated 06.04.2024. The possession of the Auction Asset was handed over by the liquidator thereafter in the month of April 2024. The original title deeds in respect of the Auction Asset were handed over to SEPL by SBICAP Trustee Company Limited on 27.3.2024.

STPL/SEPL filed Inv.P/7(MP)2024 in TP 60 of 2019(CP(IB) 32 of 2017) and IA 449(MP) 2024 in Inv.P/7(MP)2024 in TP 60 of 2019(CP(IB) 32 of 2017) seeking certain directions, approvals, reliefs and concessions, which are necessary for effectuating and facilitating the transfer of the Corporate Debtor as a going concern on a clean slate basis. Hon'ble NCLT vide its order dated 3.2.2025 allowed the transfer of Corporate Debtor as a going concern (excluding certain Assets) on a clean slate basis and disposed of the said applications and partly allowed the reliefs and concessions sought.

The new management of the Company and the liquidator has taken initiative and appointed M/s T. Jain & Associates, Chartered Accountants to assist in preparing the financial statements of the Company and file the necessary filings before the ROC/SEBI.

Under the above circumstances and in absence documents/information and pending matters for adjudication before Hon'ble NCLT, Indore Bench the accounts has been prepared to the extent feasible based on available alternate evidences/information. Since several of the financial irregularities are sub judice and the various investigations are ongoing, any further adjustments/disclosure, if required would be made in the financial results of the Company as and when the outcome of the above uncertainties is known and the consequential adjustments/disclosures are identified.

The Liquidator and newly appointed Board of Directors are not be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

Pursuant to the Hon'ble National Company Law Tribunal, Indore Bench order dated February 03, 2025, the Board was reconstituted by the liquidator on February 07, 2025. Additionally, the company's status on the MCA Portal changed from CIRP to Active, effective April 30, 2025. Subsequently, the reconstituted Board of Directors, in accordance with the NCLT Order, approved the agenda for the allotment of new share capital and noted the reduction of existing share capital at their meeting on May 30, 2025. Since, The company has filed PAS 3 by 1st August 2025 due to technical errors and company deadlock-related issues, it got delayed.

After admission of application by the Hon'ble NCLT, Mr. Kuldeep Verma has in his capacity as RP taken control and custody of the management and operations of the Company from 21st July 2017 but control and custody of the documents/ information's mentioned above was never given. Accordingly, for the purpose of SEBI and MCA compliance; the Liquidator and new management is preparing financial statements upto March 2024. The RP/Liquidator is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements.



K.S. OILS LIMITED

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CIN: L15141M01985PLC003171

Notes forming part of the financial statements for the year ended 31st March 2025

(All amounts are in Indian Rupees 'lakhs' except share data and as stated)

29 Earning per share (EPS)

Earning Per Share (EPS) computed in accordance with Accounting Standard 20 issued by The Institute of Chartered Accountants of India:

Particulars	For the year ended 31 st	For the year ended 31 st
	March, 2025	March, 2024
Profit after tax for the year	(2,229)	(4,222)
Weighted average number of equity shares outstanding during the year (Refer Note a below)	41,39,94,205	45,91,80,037
Basic earnings per share (in Rs)	(0.54)	(0.92)
Weighted average number of equity shares outstanding during the year	41,39,94,205	45,91,80,037
Diluted earnings per share (in Rs.)	(0.54)	(0.92)
*Nominal value of an equity share (in Rs)	1.00	1.00

Notes

In the previous financial year, the Company was undergoing liquidation proceedings under the Insolvency and Bankruptcy Code, 2016. During this period, no equity shareholders existed to whom profits or losses could be attributable, and control of the Company was vested with the Liquidator. Consequently, the computation of Earnings Per Share (EPS) was not applicable for the comparative year and hence has not been presented.

During the year, pursuant to the Hon'ble National Company Law Tribunal (NCLT), Indore Bench order dated 3rd February 2025, the Company was acquired as a going concern by Soy-Sar Edible Private Limited (SEPL) through a Special Purpose Vehicle (SPV). In accordance with the approved resolution structure, 95% of the reconstituted equity share capital was allotted to SEPL, and 5% was retained with the existing public shareholders. Earnings Per Share (EPS) has been computed for the current year based on the post-restructuring equity shareholding, as per the provisions of Indian Accounting Standard (Ind AS) 33 – Earnings Per Share. The weighted average number of equity shares used in the computation reflects the effect of the capital restructuring from the effective date of allotment.

EPS figures are presented to the nearest two decimal places.

29b Audit Fees

	As at March 31, 2025	As at March 31, 2024
For the purpose of Statutory Audits	7	-
Tax Audits	-	-
	7	

30 Income tax expense

No provision for current income tax has been made for the current financial year as, based on the Company's computations, there is no taxable income.

31 Related Party Disclosures**A. List of related parties**

Holding Company	Soy Saar edible Private limited
Key Managerial persons	
Company Secretary	Jyoti Sharma
Whole-time director (from 7th february 2025)	Aman Bhutoria
Additional Directors (from 7th february 2025)	Balveermal Kewalmal Singhvi Vinod Kumar Trivedi Deepa Singhal Latha Venkatesh Hemant Jain

B. Transactions between the Group and related parties during the year and the status of outstanding balances as at March 31, 2025:

	For the period ended 31 st March, 2025	For the period ended 31 st March, 2024
(a) Transactions with holding Co.		
Loan received as per the NCLT order (refer note 34)	20,273	21,892
Equity shares allotted (As per NCLT order)	1,613.40	-
Interest on loan (net of TDS)	1,238	-
Expenses incurred on our behalf of K S Oils	31,289.10	-
(b) Transactions with Key Managerial Personnels:	NIL	



Notes forming part of the financial statements for the year ended 31st March 2025

32 Financial instruments and risk management

32.1 A Financial Instruments by Category

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets-Non-Current				
(i) Investments	-	-	-	-
(ii) Loans	-	-	-	-
Financial Assets-Current				
(i) Cash and Cash equivalents	-	-	-	-
(ii) Bank balances other than (ii) above	-	-	-	-
(iii) Other Financial assets	-	303.70	-	299.00
Total financial assets	-	303.70	-	299.00
Financial Liability- Non-Current				
(i) Long Term Borrowings	-	-	-	25,988.00
Financial Liability- Current				
(a) Short term borrowings	-	20,283.49	-	-
(b) Trade payable	-	-	-	-
(b) Other Financial liabilities	-	-	-	-
Total Financial Liabilities	-	20,283.49	-	25,988.00

32.2 Fair value hierarchy

- The fair value of financial instruments as referred to in note above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy Level 1: Quoted prices for identical instruments in an active market;
- Financial assets and liabilities measured at fair value - recurring fair value measurements

Financial assets at fair value through profit or loss	As at	Level 1	Level 2	Level 3	Total
Current Investment in Mutual Funds	March 31, 2025	-	-	-	-
Current Investment in Mutual Funds	March 31, 2024	-	-	-	-

iii. Valuation technique used to determine fair value

The fair value of investments in mutual fund units is based on the net asset value (NAV) as stated by the issuers of these mutual fund units in the published statements as at the Note: There were no specific financial instruments which were fair valued using level 3 indicators hence no unobservable inputs.

I Market risk:

a. Price risk:

The Company is exposed to price risk primarily related to fluctuations in the prices of key raw materials and commodities such as soybeans and edible oils. To manage this risk, the Company has established a Price Risk Management Policy aimed at monitoring market conditions, optimizing procurement strategies, and, where appropriate, utilizing contractual agreements and hedging instruments in compliance with applicable regulatory and accounting standards. The management regularly reviews the effectiveness of these measures to mitigate the impact of price volatility on the Company's financial performance.

b. Foreign currency risk:

Foreign currency risk arise from monetary receivables and obligations expressed in a currency other than functional currency of the Company. Primarily the Company is catering to customers in local currency.

The derivative instruments and unhedged foreign currency exposure is as follows:

(i) Derivatives outstanding as at the reporting date

Particulars / Purpose	Currency	As at 31st March, 2025	As at 31st March, 2024
Forward Contract (Buy)	-	Nil	Nil

(ii) Particulars of unhedged foreign exposure as at the reporting date

The Company does not have unhedged foreign currency at the end of reporting period.



Notes forming part of the financial statements for the year ended 31st March 2025

c. Interest rate risk:

Interest rate is the risk that fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligation at floating interest rates.

The exposure of the Company's borrowing at variable rate and fixed rate at the end of reporting period are as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Variable rate borrowings	-	-
Fixed rate borrowings	20,283	25,988
Total borrowings	20,283	25,988

Profit / loss is sensitive to higher / lower interest expense from borrowings as a results of changes in interest rates. Holding all other variable constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rate on floating portion of borrowings.

		For the period ended 31st March, 2025	For the period ended 31st March, 2024
Variable rate borrowings	Interest rate increase by 0.5%	Nil	Nil
	Interest rate decrease by 0.5%	Nil	Nil

II Credit Risk :

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and

III Liquidity risk:

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities and maintaining availability of standby funding through an adequate line up of committed credit facilities.

The Company manages liquidity risk by maintaining availability of funding through an adequate amount of committed credit facilities to meet the obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets & liabilities and monitoring balance sheet liquidity ratios.

(a) Maturities of financial liabilities

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

	0- 3 months	3 - 6 months	6 months - 1 Year	1 - 3 Years	More than 3 years	Total
As at March 31, 2025						
Borrowing*	-	-	-	-	-	-
Trade Payable (Goods, Service & Capital Goods)	-	-	-	-	-	-
Total	-	-	-	-	-	-
	0- 3 months	3 - 6 months	6 months - 1 Year	1 - 3 Years	More than 3 years	Total
As at March 31, 2024						
Borrowing	-	-	-	-	-	-
Trade Payable (Goods, Service & Capital Goods)	-	-	-	-	-	-
Total	-	-	-	-	-	-

* repayable on demand

v. Capital management

The capital structure of the Company consists of debt, cash and cash equivalents and equity attributable to equity shareholders of the Company which comprises issued share capital (including premium) and accumulated reserves disclosed in the Statement of Changes in Equity. The Company's capital management objective is to achieve an optimal weighted average cost of capital while continuing to safeguard the Company's ability to meet its liquidity requirements (including its commitments in respect of capital expenditure) and repay loans as they fall due. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is debt divided by total equity. The Company's policy is to keep an optimum gearing ratio. The Company includes within debt, interest bearing loans and borrowings.



Notes forming part of the financial statements for the year ended 31st March 2025

A. Net Debt (Total Debt less cash and cash equivalents) divided by Total equity

Particulars	As at March 31, 2025	As at March 31, 2024
Debt	20,283	25,988
Cash and cash equivalent	-	-
Net Debts	20,283	25,988
Total Equity	1,698	-
Net debts to Total Equity	12	-

Loan covenants

The company has not been declared as a willful defaulter, at any time, by the bank or financial Institution or other lender during the reporting period in terms of guidelines issued by the Reserve Bank of India.

B. Dividends

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<i>On Equity share of Rs.1 each (Previous year Rs 10 each)</i>		
Final Dividend		
- Amount of dividend paid	Nil	Nil
- Dividend per equity share	Nil	Nil
Interim Dividend		
- Amount of dividend paid	Nil	Nil
- Dividend per equity share	Nil	Nil

33 Ratios and its elements

S. Ratio No.	Current Year	Previous Year	% Variance	Reasons for deviations
a) Current Ratio (X)	0.014	0.068	-80%	The company has been sold as going concern and amount has been received from the acquirer in terms of
b) Debt-Equity Ratio (X)	6.5	-1.248	-622%	The company has written back Pref. and equity share capital. And issued new shares due to which equity has
c) Debt Service Coverage Ratio (X)	-	-	-	
d) Return on Equity Ratio (%)	-0.72	0.20	-453%	Loss has increased
e) Inventory Turnover Ratio (X)	-	-	-	
f) Trade Receivables Turnover Ratio (X)	-	-	-	
g) Trade Payables Turnover Ratio (X)	-	-	-	
h) Net Capital Turnover Ratio (X)	0.1	0.09	13%	The current assets have reduced and current liabilities have decreased
i) Net Profit Ratio (%)	-0.72	0.20	-453%	The current assets have reduced and current liabilities
j) Return on Capital Employed (%)	-0.72	0.20	-453%	The capital employed has decreased due to increase in
k) Return on Investment (%)	-0.09	-0.16	-43%	The adjustments due to E auction of the company as a

34 Contingent Liabilities

As per the order of the Hon'ble National Company Law Tribunal (NCLT), Indore Bench dated 3rd February 2025, the Company was acquired as a going concern by Soy-Sar

	As at 31 st March, 2025	As at 31 st March, 2024
Debts not acknowledge as liabilities	-	-



Notes forming part of the financial statements for the year ended 31st March 2025

35 Going Concern Assumption

These financial statements have been prepared by the new management of the Company for the first time after the acquisition of the as a going concern pursuant to the order dated 3rd February 2025 passed by the Hon'ble National Company Law Tribunal (NCLT), Indore Bench, under the provisions of the Insolvency and Bankruptcy Code, 2016 and the IBBI (Liquidation Process) Regulations, 2016. As per the approved transaction structure, Soy-Sar Edible Private Limited (SEPL), through its Special Purpose Vehicle (SPV), acquired the Company as a going concern, and all necessary steps including payment of sale consideration, issuance of the Sale Certificate by the Liquidator, allotment of new equity shares, and reconstitution of the Board of Directors have been completed. The Company has also been discharged from its past liabilities not forming part of the resolution structure, in accordance with the clean slate principle approved by the Hon'ble NCLT.

36 Additional Regulatory Information

(i) Details of Benami Property held

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company does not have borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter

The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority in the current year. Before the company was taken over as going concern as per order dated 3rd February 2025, as per information available in the public domain, the Company had been included in the list of wilful defaulters published by the Reserve Bank of India (RBI). This classification is based on disclosures made by lending institutions and disseminated through RBI's reporting framework.

(iv) Relationship with struck off companies

The company does not have any relationship/transactions with struck off companies in the previous financial year.

(v) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

The company has 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
- The company has 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

(viii) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year. The company is in possession of the Trademark "Kalash", "Double Sher" and "KS Gold" since a very long time and will be the rightfully used by the reconstituted board of Directors also as per the concept of going concern as bestowed upon by the NCLT, Indore Bench order passed on 03.02.2025.

(xi) Audit Trail

The Company was admitted into Corporate Insolvency Resolution Process (CIRP) in July 2017 and was subsequently ordered to be liquidated. During the liquidation period, all powers of the Board of Directors were suspended and vested with the Liquidator under the provisions of the Insolvency and Bankruptcy Code, 2016. The Liquidator managed the affairs of the Company during this period. It is pertinent to note that the Liquidator did not maintain the Company's books of accounts using an accounting software with audit trail (edit log) functionality, as required under Rule 3(1) of the Companies (Accounts) Rules, 2014, which mandated the maintenance of an edit log from 1st April 2023. Instead, the financial information was recorded and maintained in Excel spreadsheets, and the financial statements for previous periods were compiled accordingly.

Pursuant to the Hon'ble NCLT, Indore Bench order dated 3rd February 2025, the Company was acquired as a going concern by Soy-Sar Edible Private Limited (SEPL). Upon acquisition, the new management implemented an accounting system with audit trail capability.



K.S. OILS LIMITED
(Going concern sale - for company in Liquidation vide Hon'ble NCLT order dated 03.02.2025)
Khasra no 61,22/1,28/1/2, A. B. Road, Silavati, Guna-473001, Madhya Pradesh India
CIN: L15141M01985PLC003171

Notes forming part of the financial statements for the year ended 31st March 2025
37 Significant Event – Acquisition and Revival of the Company

These financial statements have been prepared by the new management of K. S. Oils Limited for the first time following the acquisition of the Company as a going concern under the Insolvency and Bankruptcy Code, 2016 ("IBC").

Background:

The Company was admitted into Corporate Insolvency Resolution Process (CIRP) on 21st July 2017 by the Hon'ble NCLT, Indore Bench, pursuant to an application filed by a financial creditor under Section 7 of the IBC. As no resolution plan could be approved within the prescribed period, the Hon'ble NCLAT directed the liquidation of the Company vide order dated 16th March 2021. During the liquidation period, the powers of the Board of Directors were suspended and vested with the Liquidator.

Acquisition as Going Concern:

In accordance with Regulation 32(e) and 32A of the IBBI (Liquidation Process) Regulations, 2016, the Liquidator invited bids for the sale of the Corporate Debtor as a going concern. After multiple failed attempts, Sherisha Technologies Private Limited (STPL) successfully acquired the Company through a Special Purpose Vehicle named Soy-Sar Edible Private Limited (SEPL) in a public auction held on 22nd December 2023. The successful bid amounted to ₹21,891.88 lakhs (including interest), which was fully paid, and the Sale Certificate was issued by the Liquidator on 22nd March 2024. The acquisition was subsequently ratified by the Hon'ble NCLT, Indore Bench, through its detailed order dated 3rd February 2025, which provided several reliefs and concessions to facilitate the revival of the Company.

Key Directions under NCLT Order:

New Equity Allotment: 95% equity allotted to SEPL; 5% retained by public shareholders.
Capital and Liability Restructuring: Legacy liabilities and unpaid obligations extinguished; existing share capital cancelled (except 5% public holding).
Fresh Term Loan: An amount of ₹20,278.48 lakhs classified as a term loan from SEPL to the Company.
Board Reconstitution: A new Board of Directors was appointed as per NCLT's approval.
Active Status Restored: The Company's status changed from "under liquidation" to "active" with the Registrar of Companies.

Post-Acquisition Accounting Implementation:

During the liquidation period, no accounting software was used by the Liquidator; financial data was maintained in Excel. Post-acquisition, the new management has implemented a compliant accounting system with audit trail capability. However, for the current year, audit trail requirements under Rule 3(1) of the Companies (Accounts) Rules, 2014 (effective from 1st April 2023), were not complied with, as the new system was introduced only after takeover. The Company will fully comply with audit trail requirements from the next financial year.

Current Status:

With a clean slate and debt-free balance sheet (except for the fresh loan from SEPL), the new management has initiated operational planning and revival strategies. These financial statements have accordingly been prepared on a going concern basis.

38 Previous Year

The financial statements for the previous year were prepared under the control of the Liquidator and based on data compiled outside a structured accounting system. Consequent to the acquisition of the Company as a going concern pursuant to the Hon'ble NCLT, Indore Bench order dated 3rd February 2025, the current year's financial statements have been prepared by the new management in accordance with applicable Indian Accounting Standards (Ind AS) and presentation requirements under the Companies Act, 2013.

Accordingly, previous year figures have been regrouped, reclassified, and rearranged, wherever necessary, to conform to the current year's classification and presentation. Such regrouping or reclassification does not impact the reported financial position of the previous year.

For Devesh Parekh & Co
Chartered Accountants
(Firm Reg No. 013338N)

Devesh Parekh
Partner, Mem.No. 092160
Place : Gurugram
Date : 12-08-2025
UDIN : 25092160B1M1K805215



For and on behalf of the Board of Directors
K. S. Oils Limited

Aman Bhutoria
(Director)
DIN: 08010368

Sanjiv Goyal
(Chief Financial Officer)
PAN: ACTPG0126C

Vinod Kumar Trivedi
(Director)
DIN: 09436368

Jyoti Sharma
(Company Secretary)
M. N. - A55135

