M/S. ACID INDIA LIMITED

285, AVVAI SHANMUGAM SALAI, ROYAPETTAH, CHENNAI 600014

Balance Sheet as at 31st March, 2026

CIN: U24116TN2004PLC053746 PAN : AAGCA0376E

Particulars	Note No.	As at 31st March, 2026 Rs. In 000's	As at 31st March, 2025 Rs. In 000's
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	50,000	50,000
(b) Reserves and surplus	4	33,482	30,768
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	5	24,185	13,446
(b) Deferred tax liabilities (net)			
(c) Other Long-term liabilities			
(d) Long-term provisions	6	1,457	-
4 Current liabilities			
(a) Short-term borrowings	7	148,603	166,569
(b) Trade payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		1,415	6,337
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		77,148	78,394
(c) Other current liabilities	9	7,235	6,679
(d) Short-term provisions			
TOTAL		343,524	352,193
II ASSETS			
1 Non-current assets			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	1,928	2,348
(ii) Intangible assets			
(iii) Capital Work In Progress			
(iv) Intangible Assets Under Developments			
(b) Non-current investments		14,900	14,900
(c) Deferred tax assets (net)	11	461	396
(d) Long-term loans and advances	12	57,411	32,477
(e) Other non-current assets			
2 Current assets			
(a) Current investments			
(b) Inventories	13	68,326	62,373
(c) Trade receivables	14	156,043	167,468
(d) Cash and cash equivalents	15	10,862	34,163
(e) Short-term loans and advances	16	4,649	8,703
(f) Other current assets	17	28,946	29,365
TOTAL		343,524	352,193

The accompanying notes 1 to 31 are an integral part of these financial statements

As per our report of even date attached
For M Sukumar & Associates
Chartered Accountants
Firm No.: 014039S

L. Dhanasekar
Partner
M.No.209928
UDIN: 26209928YFKVED9631
Place: Chennai
Date: 02.09.2026

M. SUKUMAR & ASSOCIATES * CHENNAI * CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors
Of M/s. Acid India Ltd

Nitin J Asher	Amrish J Asher	Vaishali N Asher
Director	Director	Director
DIN:03201824	DIN:03200938	DIN:08269789

ACID INDIA LIMITED CHENNAI

M/S.ACID INDIA LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

2025-26

NOTE 1 : COMPANY INFORMATION

Acid India Limited Company is a public Limited Company (CIN: U24116TN2004PLC053746) with registered office at 285, Avvai Shanmugam Salai, Royapettah, Chennai 600014. The Company is in the business of trading of flavours and ingredients for food, medical, diary and chemical industires.

NOTE 2 : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisons to accounting estimates are recognized prospectively.

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the

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Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

2.4 Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under

a. Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts,rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

b. Goodwill and Other Intangible Assets

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use

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The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

Development expenditures on an individual project are recognized at cost as an intangible asset when the following conditions are satisfied.

a) The company can demonstrate the technical feasibility of completing the intangible asset so that the asset will be available for use or sale
b) The company can demonstrate its intention to complete and its ability and intention to use or sell the asset
c) It is probable that the asset will generate future economic benefits
d) Adequate resources are allocated to complete the development and to use or sell of the asset e) Expenditure attributable to the intangible asset during development can be measured reliably

Goodwill is initially recognised based on the accounting policy for business combinations and is tested for impairment annually.

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that an intangible asset may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realisable value and value in use) of the asset. If such recoverable amount of the asset is less than the carrying amount, the carrying amount is reduced to the recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss

c. Investments

Investments are classified into long-term and current investments based on the intent of management at the time of acquisition. Long term investments are stated at cost less provision for diminution in value other than temporary, if any, Current investments are carried at cost or fair value whichever is lower.

d. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings to the extent they are regarded as an adjustment to the interest cost.

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e. **Leases**

Finance leases, which transfer to the company substantially all the risks and rewards incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets.

f. **Inventories**

Inventories are valued at the lower of cost and net realizable value. Cost is computed using on First in First Out (FIFO) basis.

g. **Revenue Recognition**

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Revenue from Services is recognised when such services are rendered as per the terms of agreements with customers.

h. **Other revenues**

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

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i. **Employee benefits**

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wagesbonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

j. **Provident Fund**

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' Gross salary excluding HRA". The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis

k. **Gratuity**

Provision for Gratuity is accounted for eligible employees

l. **Foreign currency transactions:**

Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

m. **Income Taxes**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

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Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

n. Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

o. Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

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Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.





M/S.ACID INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 3 - SHARE CAPITAL

Rs. In 000's

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Authorised share capital				
Equity shares of Rs.10/- each with voting rights	5,000,000	50,000	5,000,000	50,000
(b) Issued				
Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	5,000,000	50,000	5,000,000	50,000
Total	**5,000,000**	**50,000**	**5,000,000**	50,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	5,000,000	50,000	5,000,000	50,000
Add : Shares issued			-	
Less : Shares Redeemed /Cancelled / Others			-	
Balance as at the end of the year	**5,000,000**	**50,000**	**5,000,000**	**50,000**

(b) Details of equity shares held by shareholders of the company

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2026
Nirmala J Asher	800,000	16%	10	8,000
Nitin J asher	1,500,000	30%	10	15,000
Amrish J Asher	1,550,000	31%	10	15,500
Vaishali N Asher	375,000	8%	10	3,750
Jigna Asher	375,000	8%	10	3,750
Mohit N Asher	200,000	4%	10	2,000
Parth A Asher	200,000	4%	10	2,000
TOTAL	**5,000,000**	**100%**		**50,000**

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate : NIL

(e) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL

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(f) Shareholding of Promoters

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
Nitin J Asher	1,500,000	30%	
Amrish J Asher	1,550,000	31%	
TOTAL	3,050,000		

(g) For the period of five years immediately preceding the date as at which the Balance Sheet

Particulars	31.03.2021 TO 31.03.2026
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	NIL
Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	NIL
Aggregate number and class of shares bought back	NIL

(h) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date : NIL

(i) Calls unpaid : NIL

(j) Forfeited shares (amount originally paid up) : NIL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 4 - RESERVES AND SURPLUS

Rs. In 000's

Particulars	As at 31 March, 2026	As at 31 March, 2025
(A) Capital Reserve account		
Opening balance	1,080	1,080
Add : Additions during the year		
Less : Utilisation during the year		
Closing balance	1,080	1,080
(B) Surplus / (Deficit) in Statement of Profit and		
Opening balance	29,689	24,615
Profit / (Loss) for the year	2,714	5,073
Closing balance	32,403	29,689
Total	**33,482**	**30,768**

NOTE 5 - LONG-TERM BORROWINGS

Particulars	As at 31 March, 2026	As at 31 March, 2025
(A) Unsecured		
(a) Loans and advances from related parties		
Nitin J Asher	3,400	3,400
Unsecured Loans	3,400	3,400
(B) Loan from Banks/Financial Institutions		
Axis Bank - Business Loan	2,527	-
Unity Small Finance Bank	-	39
Yes Bank Ltd	4,244	-
Aditya Birla Finance Ltd	1,511	4,195
Bajaj Finance	-	404
Kisetsu Saison Finance India Ltd	3,341	1,034
Ambit Finance	-	367
Arka Fincap Ltd	-	897
Godrej Finance Ltd	3,029	416
IDFC First Bank Ltd	-	524
Poonawal Fincorp Ltd	3,353	366
Karur Vysya Bank	2,465	-
Shriram City Union Finance Ltd	315	1,444
Ugro Capital	-	359
Loan from Bank/Financial Instituions	20,785	10,046
Total	**24,185**	**13,446**

NOTE 6 - LONG-TERM PROVISIONS

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provsion of Gratuity	1,457	-
Total	**1,457**	**-**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 7 - SHORT-TERM BORROWINGS

Rs. In 000's

Particulars	As at 31 March, 2026	As at 31 March, 2025
(A) from Union Bank of India - OD Facility for Working capital.	130,501	148,965
Secured Total	**130,501**	**148,965**
(B) Unsecured		
Axis Bank - Business Loan	1,007	2,197
IDFC First Bank Ltd	524	1,899
Yes Bank Ltd	1,870	1,289
Unity Small Finance Bank	-	13
Kisetsu Saison Finance	3,395	2,267
Oxyzo Financial Service	-	197
Bajaj Finance Ltd	404	891
Fullerton India Credit	-	47
Aditya Birla Finance Ltd	2,684	2,290
Ambit Finance	367	1,324
Arka Fincap Ltd	897	851
Godrej Finance Ltd	1,644	1,117
Poonawal Fincorp Ltd	1,468	1,328
Karur Vysya Bank	2,353	
Shriram City Union Finance Ltd	1,129	947
Ugro Capital	359	948
Unsecured Total	**18,102**	**17,604**
Total	**148,603**	**166,569**

NOTE 8 - TRADE PAYABLES

Particulars	As at 31 March, 2026	As at 31 March, 2025
(A) Total outstanding dues of micro enterprises and small enterprises	1,415	6,337
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	77,148	78,394
	-	-
Total	**78,563**	**84,731**

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(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2026	As at 31 March, 2025
(A)(i) Principal amount remaining unpaid	1,415	6,337
(A)(ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	1,415	6,337

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2026

Particulars	As at 31 March, 2026					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	1,337	78	-	-	-	1,415
(ii) Undisputed dues - Others	60,757	16,390				77,148
(iii) Disputed dues - MSME						-
(iv) Disputed dues - Others						-
Total	62,094	16,468	-	-	-	78,563

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2025

Particulars	As at 31 March, 2025					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	6,337	-		-	-	6,337
(ii) Undisputed dues - Others	77,011	1,299	84			78,394
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others	-	-	-	-	-	
Total	83,348	1,299	84	-	-	84,731

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

NOTE 9 - OTHER CURRENT LIABILITIES

Rs. In 000's

Particulars	As at 31 March, 2026	As at 31 March, 2025
GST Payable	1,356	564
TDS Payable	463	350
Salary Payable	2,700	2,006
Outstanding Payable	737	1,772
Prof. Tax Payable	2	26
ESIC - Employee and Mgt. Contribution Payable	-	1
Provident Fund - Employee and Mgt. Contribution Payable	113	104
Security Deposit	1,214	1,479
Received in Advance	480	238
Staff Imprest	169	137
Total	**7,235**	**6,679**

Non -Current Investment

Particulars	As at 31 March, 2026	As at 31 March, 2025
In Equity Instruments of Subsidiary Company	-	
Unquoted - Fully Paid up	-	
Global Flavours and Ingrediants Private Limited	14,900	14,900
(12,40,000 Shares of face value of Rs.10/- at a premium)	-	
Total	**14,900**	**14,900**

Note 11 Deferred Tax Assets

PARTICULARS	As at 31 March, 2026	As at 31 March, 2025
On account of Fixed Assets	461	396
Deferred tax Assets	**461**	**396**

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ACID INDIA LIMITED CHENNAI 600 014

10. FIXED ASSETS

Description	Net Block				Depreciation				Net Block	
	As At	During the Year		As At	Upto	For the year	Dep	Upto	As at	As at
	31.03.2025	Additions	Deletions	31.03.2026	31.03.2025		W/off	31.03.2026	31.03.2025	31.03.2026
Tangible Assets										
Office equipment	284	68	-	353	-	143	0	143	284	210
Computers	75	71	-	145	-	49	0	49	75	97
Furniture and fittings	403.66	42	-	446	-	108.30	0	108	404	337
Motor Vehicles	1,036	145	-	1,181	-	383	0	383	1,036	798
Plant and Machinery	549	42	-	592	-	105	0	105	549	486
Total	2,348	368	-	2,716	-	789	-	789	2,348	1,928

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Note 12 Long term Loans and Advances

Rs. In 000's

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured advances : Considered Good		
Capital Advances		
Loans and Advances to related parties		
Acid India - Entity in which director is interested	50,859	32,319
Global Flavours & Ingredients Private Limited	3,879	-
Krystal Flavours	2,516	-
Loans and Advances to Others		
Vaikra Blends	157	157
Unsecured advances : Considered Doubtful		
Less : Provision for advances doubtful of recovery		
Total Unsecured Advances	57,411	32,477
Total Advances	**57,411**	**32,477**

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at 31 March, 2026	As at 31 March, 2025
Directors	-	
Proprietor concern - in which director interested	53,375	32,319
Firms in which director is a partner	-	-
Companies in which Director is a director - Subsidiary Company	3,879	-

Note 13 INVENTORIES

Particulars	As at 31 March, 2026	As at 31 March, 2025
In Stock		
Stock-in-trade	66,496	62,340
In Transit		
Stock-in-trade	1,830	33
Total	**68,326**	**62,373**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Note 14 TRADE RECEIVABLES

Rs. In 000's

Particulars	As at 31 March, 2026	As at 31 March, 2025
Trade Receivables		
Secured - Considered Good		
b) Less than six months		
a) More than six months		
Unsecured - Considered Good		
b) Less than six months	100,180	123,332
a) More than six months	55,863	44,136
Unsecured - Considered Doubtful		
b) Less than six months		
a) More than six months		
Less : Provision for Bad and Doubtful Debts		
Total	156,043	167,468

Debts due by Directors

Particulars	As at 31 March, 2026	As at 31 March, 2025
Proprietor concern - in which director interested	27,154	21,981
Companies in which Director is a director	230	-
Total	27,384	21,981

Trade Receivables Aging Schedule

Particulars	Outstanding for following periods from due date of payment for the year 2025-26					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	100,180	23,038	1,651	118	31,056	156,043
- Considered Doubtful						
(i) Disputed Trade Receivables						
- Considered Good						
- Considered Doubtful						
Total	100,180	23,038	1,651	118	31,056	156,043

Particulars	Outstanding for following periods from due date of payment for the year 2024-25					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	123,332	2,089	3,340	5,015	33,692	167,468
- Considered Doubtful						
(i) Disputed Trade Receivables						
- Considered Good						
- Considered Doubtful						
Total	123,332	2,089	3,340	5,015	33,692	167,468

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

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Note 15 CASH AND CASH EQUIVALENTS

Rs. In 000's

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balances with Banks		
Indian Oversea Bank	35	268
Axis Bank Limited	139	637
Union Bank of India	10,481	33,090
Cash on Hand	207	168
Total	**10,862**	**34,163**

Of the above :

Particulars	As at 31 March, 2026	As at 31 March, 2025
Earmarked Balances - Unpaid Dividend - Others to be specified	-	-
Balances with banks held as Margin Money or Security against borrowings, guarantees or other commitments (Specify)		-
Repatriation restrictions on cash and bank balances (Specify)	-	-
Bank Deposits with more than 12 months maturity (Specify)	-	-

Note 16 Short term Loans and Advances

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured advances : Considered Good		
Loans and Advances to related parties		
Other Loans and Advances :		
VAT / CST Deposits	48	48
Rental Advance	1,853	2,205
Tender Deposit	1,262	759
Security Deposit	1,431	498
Imprest to Employees/Advance Salary	55	61
Telephone Deposit	0	0
Advance to Suppliers	-	5,131
Total	**4,649**	**8,703**

Note 17 Other Current Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Sales Tax Input credit	688	688
Outstanding Receivables	2,099	1,760
TDS & TCS Receivable	442	822
GST - Input Tax Credit	18,405	14,417
Prepaid Expenses / Defferred Revenue Expenditure	7,312	11,677
Total	**28,946**	**29,365**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Note 25 Expenditure on Foreign Currency

Rs. In 000's

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Foregin Currency transactions		
(a) foreign currency earnings	-	-
(b) foreign currency expenditure	4,703	937

Note 26 : EARNINGS PER SHARE

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Profit atrributable to Equity Shareholders	2,714	5,073
Number of Equity Shares	5,000,000	5,000,000
Face Value per equity share – Rs.	10	10
Basic and Diluted Earnings Per Share	0.00	0.00

Note 27: LEASE

Operating Lease

Total Rent paid during the year amounting to Rs. 3622679/-

The future minimum lease rentals in respect of lease obligations under Operating

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(a) Due within one year	2,969	3,998
(b) Due later than one year and not later than five years	11,819	16,352
('C) Due later than five years		

Note 28: EMPLOYEE BENEFITS

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognized as expenses for the year

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
(a) Employer's Contribution to Provident Fund	617	579
(b) Employer's Contribution to ESI	2	10
Total	**619**	**590**

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Note 29: PARTICULARS OF RELATED PARTIES

(A) List of Related Parties :

(i) Key Management Personnel:

Designation	Name of the Related Party
Director	AMRISH JAYANT ASHER
Director	NITIN ASHER JAYANT
Director	VAISHALI NITIN ASHER
Director	NIRMALA J ASHER

(ii) Entity having control exists:

(a) Subsidiary Company — Global Flavours and Ingredients Pvt Ltd (by way of Holding 62% of Equity)

(iii) Entity in which KMP is interested:

(a) Proprietary business of KMP — Krystal Flavours (wife of Amrish Asher - Director)

(b) Proprietary business of Relative of KMP — Acid India (Director)

(B)RELATED PARTY TRANSACTIONS

Particulars	KMP	Subsidiary Company - Global Flavours and Ingredients Pvt Ltd	Entity in which KMP is Interested - Acid India	Entity in which KMP is Interested - Krystal Flavours
(a) Sale of Goods to	-	12,348	2,544	223
(b) Purchase of Goods from	-	40,303	10,364	15
(c) Payment of Advance to		54,477	46,721	2,516
(d) Receipt of Advance from	-	50,598	28,181	-
(e) Professional fees paid to	-	-	-	360
(f) Remuneration to Director	6,686	-	-	-
(g) Interest Received from	-	-	5,173	-

('C)AMOUNT OUTSTANDING PERTAINING TO RELATED PARTIES AT BALANCE SHEET DATE

Particulars	KMP	Subsidiary Company - Global Flavours and Ingredients Pvt Ltd	Entity in which KMP is Interested - Acid India	Entity in which KMP is Interested - Krystal Flavours
(a) Long and Short term Borrowings	3,400	-	-	
(b) Long and Short term Loans & Advances	-	3,879	50,859	2,516
(b) Trade Receivables	-	230	27,154	74
(c)Trade Payables	-	-	-	-

Note 30: Previous year's figure have been regrouped or reclassified wherever necessary.

For and on behalf of Board of Directors
of **Acid India Limited**

Nitin J Asher
Director
DIN:03201824

Amrish J Asher
Director
DIN:03200938

Vaishali N Asher
Director
DIN: 08269789

Place: Chennai
Date: 02.09.2026

ACID INDIA LIMITED CHENNAI

As our report of even date
For M/s. M Sukumar & Associates
Chartered Accountants
Firm Registration No:014039S

L. Dhanasekar
Partner
Membership No:209928
UDIN: 26209928YFKVED9631

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

ACID INDIA LIMITED 2025-26

ANNEXURE TO RELATED PARTY DISCLOSURE

RS IN 000'S

PARTICULARS	AMOUNT	NAME OF THE PARTY	RELATIONSHIP
SALE OF GOODS TO	12348	GLOBAL FLAVOURS AND INGREDIENTS PVT LTD	SUBSIDIARY COMPANY
SALE OF GOODS TO	2544	ACID INDIA	PROPRIETOR CONCERN - DIRECTOR INTEREST
SALE OF GOODS TO	223	KRYSTAL FLAVOURS	PROPRIETOR CONCERN - DIRECTOR INTEREST
TOTAL	**15115**		
PURCHASE OF GOODS FROM	40303	GLOBAL FLAVOURS AND INGREDIENTS PVT LTD	SUBSIDIARY COMPANY
PURCHASE OF GOODS FROM	10364	ACID INDIA	PROPRIETOR CONCERN - DIRECTOR INTEREST
PURCHASE OF GOODS FROM	15	KRYSTAL FLAVOURS	PROPRIETOR CONCERN - DIRECTOR INTEREST
TOTAL	**50682**		
PAYMENT OF ADVANCE TO	54477	GLOBAL FLAVOURS AND INGREDIENTS PVT LTD	SUBSIDIARY COMPANY
PAYMENT OF ADVANCE TO	46721	ACID INDIA	PROPRIETOR CONCERN - DIRECTOR INTEREST
PAYMENT OF ADVANCE TO	2516	KRYSTAL FLAVOURS	PROPRIETOR CONCERN - DIRECTOR INTEREST
TOTAL	**103714**		
RECEIPT OF ADVANCE FROM	3400	NITIN J ASHER	DIRECTOR
RECEIPT OF ADVANCE FROM	50598	GLOBAL FLAVOURS AND INGREDIENTS PVT LTD	SUBSIDIARY COMPANY
RECEIPT OF ADVANCE FROM	28181	ACID INDIA	PROPRIETOR CONCERN - DIRECTOR INTEREST
TOTAL	**82179**		
PROFESSIONAL FEE PAID TO	360	KRYSTAL FLAVOURS	PROPRIETOR CONCERN - DIRECTOR INTEREST
TOTAL	**360**		
REMUNERATION PAID TO DIRECTOR	3319	AMRISH J ASHER	DIRECTOR
REMUNERATION PAID TO DIRECTOR	3367	VAISHALI N ASHER	DIRECTOR
TOTAL	**6686**		
INTEREST RECEIVED FROM	5173	ACID INDIA	PROPRIETOR CONCERN - DIRECTOR INTEREST

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

ACID INDIA LIMITED CHENNAI 600 014

M/S.ACID INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025	Variance	Reasons for Variance
Note 31 Key ratios				
(a) Current Ratio	1.15	1.17	1.51	
- Current Assets	2,70,319.66	3,02,071.56		
- Current Liabilities	2,34,400.34	2,57,978.67		
(b) Debt-Equity Ratio	3.06	3.36	8.94	
- Total Debt	2,60,042.09	2,71,424.24		
- Shareholders Equity	84,977.06	80,768.35		
(c) Debt Service Coverage Ratio	1.28	1.47	13.44	
-Earnings available for debt service	22,837.99	23,629.59		
-Debt Service	17,904.94	16,035.97		
(d) Return on Equity Ratio	0.05	0.10	46.51	
- Net Profits after taxes – Preference Dividend (if any)	2,713.95	5,073.41		Decrease in sales
- Average Shareholder's Equity	50,000.00	50,000.00		
(e) Inventory turnover ratio	8.26	8.63	4.24	
- Cost of Goods Sold or Sales	5,39,769.51	6,18,937.91		Decrease in inventory and decrease in sales
- Average Inventory	65,349.36	71,757.63		
(f) Trade Receivables turnover ratio	3.91	4.37	10.42	
- Net Credit sales	6,32,497.09	7,02,005.13		
- Average Trade Debtors / Accounts receivable	1,61,755.21	1,60,817.93		
(g) Trade payables turnover ratio,	6.68	6.39	(4.54)	
- Net Credit Purchases	5,45,721.93	6,00,146.85		Decrease in purchase and Decrease in trade payables
- Avergae Trade Payables	81,646.86	93,869.53		
(h) Net capital turnover ratio,	17.60	15.91	(10.63)	
- Net Sales	6,32,299.74	7,01,580.28		
- Average Working Capital	35,919.32	44,092.90		
(i) Net profit ratio,	0.004	0.007	40.65	
- Net profit	2,713.95	5,073.41		
- Net Sales	6,32,299.74	7,01,580.28		
(j) Return on Capital employed,	0.58	0.49	(18.56)	
- Earnings Before Interest and tax	22,049.35	22,820.33		
- Capital employes	37,847.09	46,441.02		
(k) Return on investment.	0.05	0.10	46.51	Decrease in sales

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

ACID INDIA LIMITED CHENNAI 600 014