VINTAGE COFFEE AND BEVERAGES LIMITED

Let's brew together.

ANNUAL REPORT

2025-26

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A snapshot of our journey, our performance, and the path ahead.

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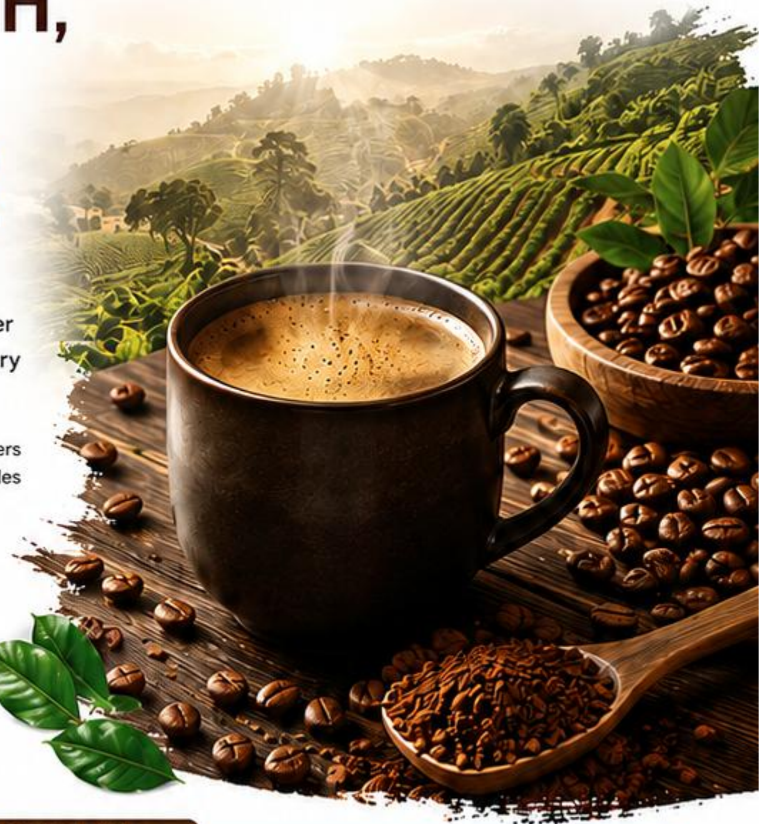
Let's *brew* together.

1

Corporate Overview

ABOUT US

BREWING GROWTH, CREATING GLOBAL VALUE



Vintage Coffee & Beverages Limited is a leading manufacturer and exporter of premium-quality instant coffee, instant chicory and value-added beverage products.

We specialise in delivering customised, private-label solutions to customers across international markets, supported by a product portfolio that includes spray-dried coffee, agglomerated coffee, instant chicory and other differentiated beverage offerings.

Our products are developed to meet the requirements of diverse customer segments, including brand owners, distributors, retail businesses, food-service participants and institutional buyers.

With a quality-led approach, modern processing capabilities and a growing production base, we serve customers in India and across global markets.

OUR STRENGTHS

PREMIUM QUALITY PRODUCTS

Offering spray-dried coffee, agglomerated coffee, instant chicory and value-added beverage solutions.

ADVANCED MANUFACTURING

Backed by technologically advanced facilities in Telangana ensuring consistency and scalability.

PRIVATE LABEL EXPERTISE

Specialist in customised and private-label solutions tailored to global customer needs.

GLOBAL PRESENCE

Serving customers in more than 22 countries across multiple geographies.

QUALITY ASSURANCE

Strict quality standards with a focus on food safety, reliability and compliance.

CUSTOMER CENTRIC APPROACH

Responsive, agile and committed to building long-term partnerships.

FROM INDIA TO THE WORLD,

DELIVERING TRUST IN EVERY CUP.

OUR MISSION

- Quality in every cup
- Consistency in every batch
- Innovation in every blend
- Customer focus in every solution
- Integrity in every relationship
- Efficiency in every process
- Sustainable value for all

01

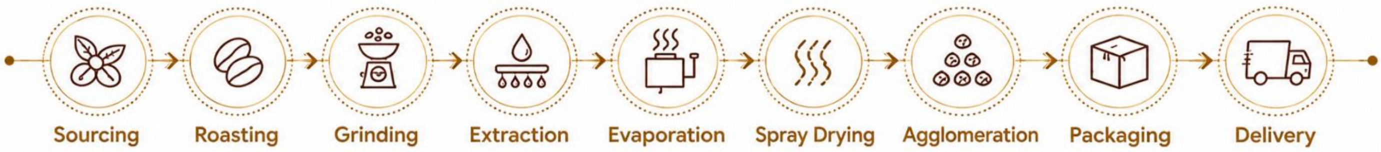
OUR VISION

- To be a trusted global coffee partner
- To elevate everyday coffee experiences
- To lead through quality and innovation
- To grow across markets and categories
- To build enduring customer relationships
- To create value from bean to beverage
- To brew a sustainable future

02

From Coffee Expertise to Customer Value

Focused on specialised instant coffee, agglomerated coffee, chicory and customised beverage solutions. Deep expertise across the value chain enables consistent quality and efficient execution. A customer-led, export-oriented approach supports tailored solutions for global private-label partners.



Brewing the Future

We have never viewed growth as an end in itself, but as a platform for what comes next. Each milestone in our journey has strengthened our capabilities, broadened our perspective and prepared us to address the evolving opportunities in the global coffee and beverage industry.

As consumer preferences shift towards convenience, quality, differentiated formats and premium experiences, we are advancing with a clear purpose to build a more agile, integrated and future-ready coffee business. Our focus extends beyond expanding production capacity; it is centred on strengthening our presence across the value chain, enhancing product innovation and creating customised solutions for customers across markets.

With specialised expertise in instant coffee, agglomerated coffee, chicory and value-added beverage solutions, we are investing in the capabilities required to respond to changing demand with consistency and speed. We seek to create a business defined by manufacturing excellence, quality assurance, customer responsiveness and sustainable long-term value creation.

Upcoming Freeze Dried Coffee

- **Land secured** and key equipment orders placed
- **Letters of Intent received** for a substantial portion of initial freeze-dried capacity

11,000
MT PER ANNUM
SD & AGG

+ 5,500 MT
FDC

16,500
MT PER ANNUM
SD & AGG + FDC

Upcoming Freeze Dried Coffee

- LOIs remain **subject to commercial terms**, including quality and pricing
- Expansion strengthens the portfolio with **higher-value freeze-dried coffee**

Future Ready Capacity

PRODUCTS PORTFOLIO

Premium Coffee Solutions Crafted for Global Markets

Vintage Coffee offers a comprehensive range of high-quality instant coffee and chicory products, marketed under the VINCOFE brands, with flexible packaging solutions to meet diverse customer needs.

INSTANT COFFEE & CHICORY RANGE

Spray Dried Instant Coffee

- Fine, soluble powder produced by spray-drying
- Rich aroma & authentic coffee taste
- Excellent solubility and consistent quality
- Ideal for mass-market & industrial applications

Agglomerated Instant Coffee

- Granulated coffee formed by steam agglomeration
- Bold aroma, rich taste & better mouthfeel
- Premium appearance and attractive granules
- Ideal for premium & retail segment

Instant Chicory

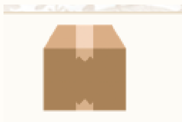
- 100% natural Chicory
- Great taste, colour & cost-effective solution
- Ideal for coffee-chicory blends
- Suited to beverage applications
- Chicory Contain Inulin & Reduce Blood Pressure

PACKAGING RANGE

Tins
25g / 50g / 100g / 200g

Sachets
1g to 1kg

Pouches
45g to 1kg



25kg Corrugated Box
Bulk supply packaging

PRIVATE LABEL
Custom branding & private label solutions tailored to your needs.

BULK SUPPLY
Large-scale manufacturing capacity ensuring consistent supply & on-time delivery.

CUSTOMIZED BLENDS
Bespoke blends crafted to match your taste profile & market demand.

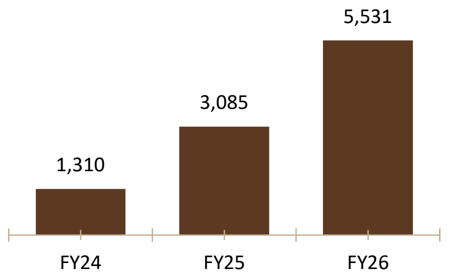
PACKAGING SOLUTIONS
Wide range of packaging formats with high quality & food safety standards.

GLOBAL EXPORTS
Serving global markets with reliable logistics & world-class quality.

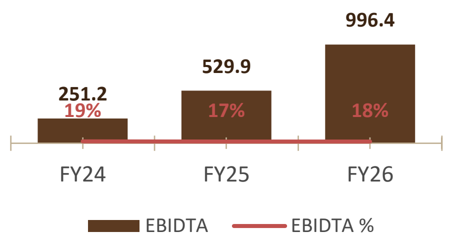
COMPANY PERFORMANCE & INFRASTRUCTURE

Three-year growth trajectory (FY24–FY26) and manufacturing capabilities

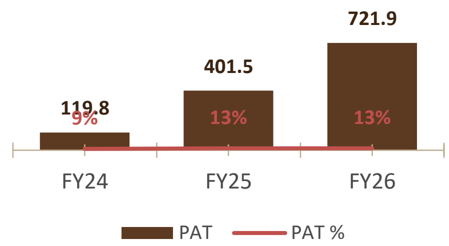
ANNUAL PERFORMANCE (INR MN)



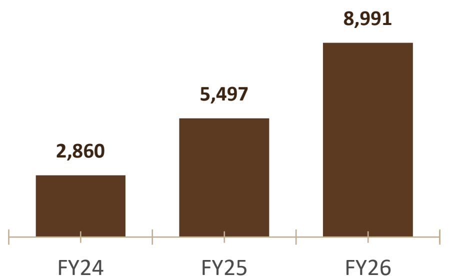
- Revenue grew 4.2x in two years — from ₹1,310 Mn (FY24) to ₹5,531 Mn (FY26), driven by rising volumes and export demand.



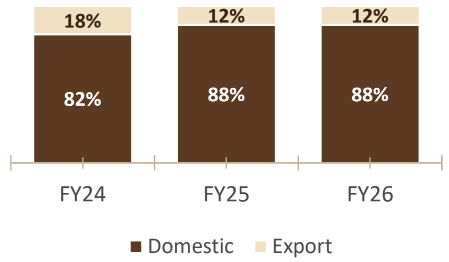
- EBIDTA nearly quadrupled to ₹996.4 Mn; margin dipped to 17% in FY25 on cost pressure, then recovered to 18% in FY26.



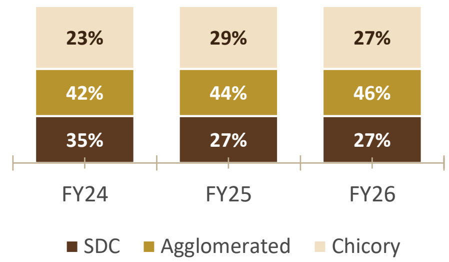
- PAT rose sharply to ₹721.9 Mn, with margin expanding from 9% to 13%, reflecting improving operating leverage.



- Sales volume more than tripled — 2,860 MT to 8,991 MT — outpacing revenue growth, pointing to a richer product mix and scale efficiencies.



- Domestic share rose from 82% to 88% as exports (12–18%) held steady, showing strengthening local demand alongside a stable global footprint.



- Product mix stayed balanced across all three years: 30% SDC, 30% Agglomerated and 40% Chicory — a deliberately diversified portfolio.

Notes: Revenue is consolidated (excludes other income); EBIDTA excludes other income; figures rounded to the nearest number for ease of reporting.

INFRASTRUCTURE HIGHLIGHTS — TWO CERTIFIED FACILITIES (NEAR HYDERABAD)

Plant 1 — Instant Coffee Division 1 Rachur Village, Veldanda Mandal, Nagarkurnool District, Telangana – 509360	**Plant 2 — Chicory Products Division** Singaipally Village, Wargal Mandal, Siddipet District, Telangana -502279

11,000 MT	2,000 MT	5,000 MT
Capacity **Spray Dried & Agglomerated Instant Coffee**	Capacity **Instant Chicory**	Capacity **Packing**

The Hon'ble NCLT, Hyderabad Bench, approved the merger of Vintage Coffee Private Limited and Delecto Foods Private Limited (wholly owned subsidiaries) with Vintage Coffee & Beverages Limited on 21 July 2026. From the effective date, the entire business operates under Vintage Coffee & Beverages Limited.

MR. BALAKRISHNA TATI
CHAIRMAN AND MANAGING DIRECTOR

CHAIRMAN
MESSAGE

Dear Shareholders,

FY 2025–26 marks an important chapter in the evolution of Vintage Coffee & Beverages Limited. In a year shaped by volatile commodity prices, geopolitical uncertainties and changing global trade dynamics, we remained focused on execution, customer relationships and disciplined growth. This approach translated into a strong financial performance, with consolidated turnover increasing from **₹308.52 crore to ₹553.05 crore**, while profit grew from **₹40.15 crore to ₹72.19 crore**.

More importantly, this performance reflects the increasing strength and scalability of our business model and reinforces our confidence in the opportunities ahead. Over the years, we have steadily built Vintage Coffee around specialised coffee-processing capabilities, product quality, customer partnerships and an export-oriented approach.

During the year, we completed our planned **4,500 MT capacity expansion**, taking our total annual capacity for spray-dried and agglomerated instant coffee to **11,000 MT**. As we look to the next phase, our proposed **5,500 MT per annum freeze-dried coffee facility in Telangana** represents a strategic step towards expanding our presence in premium and higher-value coffee segments. Alongside capacity creation, we continue to deepen our presence across growth markets, develop customised blends and strengthen our private-label capabilities to serve the evolving requirements of customers worldwide.

As we move forward, our ambition is clear — **to build Vintage Coffee into a stronger, diversified and globally relevant value-added coffee company**. We will remain focused on premiumisation, deeper customer engagement, product innovation and disciplined expansion while maintaining the agility that has shaped our journey thus far. I would like to thank our employees, customers, business partners, shareholders and all other stakeholders for their continued trust and support. Together, we look forward to brewing the next chapter of sustainable growth and long-term value creation.

BOARD OF DIRECTORS

Mr. SAI TEJA TATI
Whole-time Director
DIN: 09494526

Date of Appointment: 06.03.2025

Qualification:
Bachelor's degree in Chemical Engineering

Areas of Expertise:
Business Strategy, Technical & Engineering Operations, Stakeholder Relationship Management.

Mr. MOHIT RATHI
Non-Executive Director
DIN: 07184150

Date of Appointment: 12.07.2021

Qualification:
M.Sc. in Wealth Management

Areas of Expertise:
Regulatory Management & Finance.

Mr. VISHAL JETHALIA
Non-Executive Director
DIN: 07184223

Date of Appointment: 02.09.2023

Qualification:
Chartered Accountant

Areas of Expertise:
International Trade, Food Products Business, Finance.

KEY MANAGERIAL PERSON

Mr. YARKALI KRANTHI KUMAR
Chief Financial Officer

Date of Appointment: 12.07.2021

Qualification:
Chartered Accountant (ICAI) ,MBA (Finance)

Areas of Expertise:
Finance, Accounts, Taxation & Corporate Compliance.

Ms. PRACHI KARWA
Company Secretary

Date of Appointment: 03.01.2026

Qualification:
Company Secretary

Areas of Expertise:
Listing, Legal and Secretarial Compliance

BOARD OF DIRECTORS

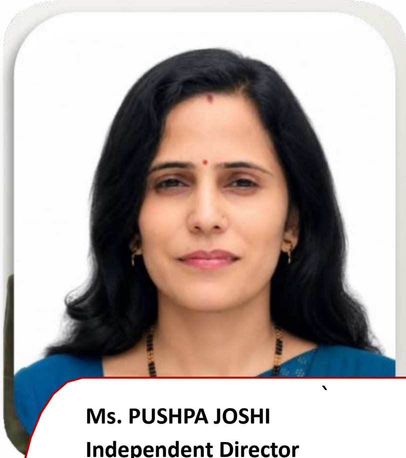
Independent Directors

Ms. PREETI
Independent Director
DIN: 09662113

Date of Appointment: 02.09.2023

Qualification:
Qualified Company Secretary

Areas of Expertise:
Legal and Secretarial Compliance



Ms. PUSHPA JOSHI
Independent Director
DIN: 06838093

Date of Appointment: 26.05.2025

Qualification:
Master of Commerce from Kumaun University, Almora

Areas of Expertise:
Accountancy, Taxation, Finance.

Mr. AJAY POONIA
Independent Director
DIN: 07566017

Date of Appointment: 12.07.2021

Qualification:
Graduate in Economics

Areas of Expertise:
General Management & Functional Expertise.

Mr. SANJIBAN BRATA ROY
Independent Director
DIN: 08607188

Date of Appointment: 18.05.2024

Qualification:
B.Com - University of Calcutta; CAIIB; registered member of the ICSI Institute of IBBI.

Areas of Expertise:
Finance & Banking, Audit & Compliance, Operations, Insolvency Resolution

CORPORATE INFORMATION

BOARD OF DIRECTORS

1.	**Mr. Balakrishna Tati** (DIN: 02181095)	Chairman and Managing Director
2.	**Mr. Sai Teja Tati** (DIN: 09494526)	Whole-time Director
3.	**Mr. Mohit Rathi** (DIN: 07184150)	Non - Executive Director
4.	**Mr. Vishal Jethalia** (DIN: 07184223)	Non-Executive Director
5.	**Mr. Ajay Poonia** (DIN: 07566017)	Independent Director
6.	**Mr. Sanjiban Brata Roy** (DIN: 08607188)	Independent Director
7.	**Ms. Preeti** (DIN: 09662113)	Independent Director
8.	**Ms. Pushpa Joshi** (DIN: 06838093)	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Yarkali Kranthi Kumar

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Prachi Karwa

REGISTERED OFFICE

Vintage Coffee House,
#124, No:1-80/1/L/124/401, Diamond Hills,
Lumbini Avenue, Gachibowli, Hitech City,
Hyderabad -500 032 Telangana, India
Ph.No: 9154080891
Email: cs@vintagecoffee.in

CORPORATE IDENTITY NUMBER

L15100TG1980PLC161210

BANKERS

- Kotak Mahindra Bank Limited
- ICICI Bank Limited
- HDFC Bank Limited

AUDIT COMMITTEE

Mr. Ajay Poonia	Chairman
Mr. Sanjiban Brata Roy	Member
Ms. Preeti	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Ajay Poonia	Chairman
Mr. Sanjiban Brata Roy	Member
Ms. Preeti	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Sanjiban Brata Roy	Chairman
Mr. Ajay Poonia	Member
Ms. Preeti	Member

INDEPENDENT DIRECTORS

- Mr. Ajay Poonia
- Mr. Sanjiban Brata Roy
- Ms. Preeti
- Ms. Pushpa Joshi

REGISTRAR & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Private Limited
Unit No. 9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Lower Parel (East),
Mumbai, Maharashita - 400 011
Phone: +91-022-2301-2518
Email: support@purvashare.com

STATUTORY AUDITOR

M/s. S. Bhalotia & Associates
Practicing Chartered Accountants
1-11-240/5/1, Shyamala Building, Dugar Arcade, Begumpet,
Hyderabad, Telangana - 500 016
Phone: +91-040-4007-5150/51/52
Email: hyd@sbaassociates.co.in

SECRETARIAL AUDITOR

M/s. Vivek Surana & Associates
Practicing Company Secretaries
Plot No. 8-2-603/23/3, 2nd Floor, Banjara Hills, Road No. 10,
Hyderabad, Telangana - 500 034
Phone: +91- 99595 81348 Email: viveksurana24@gmail.com

INTERNAL AUDITOR

M/s. VS Rao & Associates
Practicing Chartered Accountants
#611, 6th Floor, Topaz Plaza, Punjagutta,
Hyderabad, Telangana - 500 082
Tel No.: +91-8121003272
Email: gouthamaıdassociates@gmail.com

LISTED AT	:	BSE Limited and National Stock Exchange of India Limited
ISIN	:	INE498Q01014
WEBSITE	:	www.vcbl.coffee
INVESTOR E-MAIL ID	:	cs@vintagecoffee.in

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Statutory Reports

NOTICE

NOTICE is hereby given that the **46th Annual General Meeting ("AGM")** of the Members of **VINTAGE COFFEE AND BEVERAGES LIMITED** will be held on **Wednesday, 30.09.2026 at 1:45 p.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1:

ADOPTION OF FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) ALONG WITH REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON :

To receive, consider, approve and adopt the Audited Financial Statements of the Company (Standalone & Consolidated) for the year ended March 31, 2026, including audited balance sheet as at March 31, 2026, the Statement of Profit & Loss for the year ended as on that date together with the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2:

DECLARATION OF FINAL DIVIDEND ON THE EQUITY SHARES:

To declare Final dividend at the rate of 1.5 % i.e. Re. 0.15 per equity share of Rs. 10/- each for the financial year ended March 31, 2026.

ITEM NO. 3:

RE-APPOINTMENT OF MR. VISHAL JETHALIA AS NON-EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION :

To appoint a Director in place of Mr. Vishal Jethalia (DIN: 07184223), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Vishal Jethalia (DIN: 07184223), who retires by rotation at this meeting and being eligible, has offered himself for reappointment, be and is hereby re-appointed as Non-Executive Director of the Company, liable to retire by rotation."

ITEM NO. 4:

APPOINTMENT OF M/S. SREEDAR MOHAN & ASSOCIATES AS STATUTORY AUDITORS 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 139 and other applicable provisions of Companies Act, 2013 and Rules made there under i.e. Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit committee and the Board of Directors at their meeting held on 04.09.2026, M/s. Sreedar Mohan & Associates, Chartered Accountants (Firm Registration no. 012722S) be and are hereby appointed as Statutory Auditors of the Company, to hold office for the 1st term from the conclusion of this 46th Annual General Meeting until the conclusion of the 48th Annual General Meeting i.e. for a period of Two years, at a remuneration of Rs. 8,00,000/- per annum (including Tax Audit) plus taxes (reimbursement of out of pocket expenses, if any)

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to amend the terms and conditions including the remuneration with regard to the appointment of auditor and to comply with all other legal and procedural requirements to implement the aforesaid decision."

SPECIAL BUSINESS:

ITEM NO. 5:

INCREASE IN REMUNERATION OF MR. BALAKRISHNA TATI (DIN: 02181095), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY :

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable clauses of Articles of Association of the Company and on recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for revision in the remuneration of Mr. Balakrishna Tati, Chairman and Managing Director of the Company with effect from 01.10.2026 for his remaining tenure as per the details below:

a) Remuneration: Rs. 30,00,000/- per month and
b) Commission of 3.5% of Net profits of the Company

"**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Balakrishna Tati, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 6:

RE-APPOINTMENT OF MR. BALAKRISHNA TATI (DIN: 02181095) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY :

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable clauses of Articles of Association of the Company and on recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for the re-appointment of Mr. Balakrishna Tati (DIN: 02181095) as Chairman and Managing Director of the Company, for a period of 5 (five) years with effect from 16.07.2027 (whose term of office expires on 15.07.2027) at remuneration of Rs. 30,00,000 /- per month plus commission of 3.5% of net profits of the Company on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein referred as Board) to review or revise the terms and condition as mentioned in the annexure.

"**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Balakrishna Tati, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 7:

INCREASE IN REMUNERATION OF MR. SAI TEJA TATI (DIN: 09494526), WHOLE-TIME DIRECTOR OF THE COMPANY :

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable clauses of Articles of Association of the Company and on recommendation of the Nomination & Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for revision in the remuneration to Mr. Sai Teja Tati, Whole-time Director of the Company with effect from 01.10.2026 for his remaining tenure as per the details below:

a) Remuneration: Rs. 10,00,000/- per month and
b) Commission of 1% of Net profits of the Company

"**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Sai Teja Tati, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO.8:

TO APPROVE VINTAGE COFFEE AND BEVERAGES LIMITED - EMPLOYEE STOCK OPTION SCHEME 2026 ('VCBL ESOS- 2026'):

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

"RESOLVED THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and subject to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEBSE) Regulations"], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [all together referred to as "Applicable Law"], the Memorandum and Articles of Association of the Company and subject to such approvals, permissions, sanctions and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include Nomination and Remuneration Committee of the Board herein after referred to as "the Committee"), approval of the members be and is hereby accorded to the Board/Committee of Directors to grant, offer and issue, in one or more tranches, to such permanent employees* as mentioned below (including joining employees) of the Company whether working in India or out of India and directors of the company whether whole-time directors or otherwise excluding Independent Directors (hereinafter collectively referred as the "Employees") who are eligible to participate as per the Regulations and as may be decided by the Board/ Committee, under a plan titled **"Vintage Coffee and Beverages Limited - Employee Stock Option Scheme 2026" ("VCBL ESOS- 2026"/ "Scheme")** (hereinafter referred to as "the Scheme') the salient features of which are detailed in the explanatory statement, such number of options which could rise to the issue of equity shares of the Company not exceeding 30,00,000 (Thirty Lakhs) equity shares at such price and on such terms and conditions as may be determined by the Board/Committee in accordance with the SEBI (SBEBSE) Regulations/ Guidelines or any other applicable provisions as may be prevailing at that time, if any."

RESOLVED FURTHER THAT the options or equity shares shall be allotted in accordance with the Scheme directly to eligible employees of Vintage Coffee and Beverages Limited.

*"**Employee**", means, -

(i) an employee as designated by the company, who is exclusively working in India or outside India; or

(ii) a director of the company, whether a whole-time director or not, including a nonexecutive director who is not a promoter or member of the promoter group, but excluding an independent director; or

(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include -
(a) an employee who is a promoter or a person belonging to the promoter group; or
(b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as sub-division, consolidation of shares, rights issues, bonus issues, reorganisation of capital structure of the Company and others, if there is any change in the total number of paid-up equity shares, then the above ceiling of equity shares and the exercise price payable by the Employees shall be deemed to be increased or decreased in line with such change in total paid-up equity shares and/or face value thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and bring into effect the VCBL ESOS- 2026 on such terms and conditions as contained in the Explanatory Statement to this item in the Notice and to make any modification(s), changes, variation(s), alteration(s) or revision(s) in the terms and conditions of the VCBL ESOS- 2026 from time to time including but not limited to, amendment(s) or revision(s) in the terms and conditions of the VCBL ESOS- 2026 with respect to vesting period and schedule, number of options, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the VCBL ESOS- 2026 .

RESOLVED FURTHER THAT the Board be and is hereby also authorised at any time to modify, change, vary, alter, amend or suspend the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under Companies Act 2013/Regulation 15 of the SEBI (SBEBSE) Regulations.

RESOLVED FURTHER THAT any new equity shares to be issued and allotted as aforesaid shall rank pari-passu inter se with the then existing equity shares of the Company in all respects including payment of dividend.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including to appoint Merchant Bankers, Solicitors, Registrars and other advisors, Consultants or Representatives, being incidental to the effective implementation and administration of "VCBL ESOS- 2026" and to settle any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLVED FURTHER THAT the Board including designated committee of the Board, if any be and is hereby authorised to take requisite steps for listing of the equity shares allotted under VCBL ESOS- 2026 on the Recognised Stock Exchange(s) where the equity shares of the Company are listed."

"RESOLVED FURTHER THAT all the lapsed options will be added back to VCBL ESOS- 2026 pool account and the Board/NRC be and is hereby authorised to allot/grant these lapsed options to the eligible employees as per the VCBL ESOS- 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board / Committee for the purpose of giving effect to this resolution."

ITEM NO. 9:

MODIFICATION OF THE OBJECTS OF THE PREFERENTIAL ISSUE MENTIONED IN THE EGM NOTICE DATED 04.07.2025 AND SUBSEQUENT UPDATION TO IT VIDE COMPANY'S LETTER DATED 21.08.2025:

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution:**
"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, regulations and guidelines, as amended from time to time, and subject to such approvals, consents and permissions as may be required, consent of the Members of the Company be and is hereby accorded to approve/confirm/ratify the variation in utilisation of Rs. 12.05 crore out of the proceeds raised through the preferential issue of equity shares, from the originally stated object of making investments in the Company's wholly owned subsidiary namely, Vintage Coffee Private Limited for capital expenditure, including improvement to existing plant and machineries and purchase and installation of new plant and machinery, to acquisition of land for setting up a unit for manufacturing of Freeze-Dried Instant Coffee in the name of Vintage Coffee and Beverages Limited.

RESOLVED FURTHER THAT the Members hereby note, approve and confirm that the aforesaid amount of Rs. 12.05 crore**,** which was originally earmarked towards the aforesaid capital expenditure object, was utilised by the Company on 17 June 2026 towards purchase of land situated at Wargal Village, Siddipet, Telangana, from Telangana State Industrial Infrastructure Corporation, in the name of the Company, for setting up the said manufacturing unit, and the variation in utilisation of the said amount is hereby approved and confirmed.

RESOLVED FURTHER THAT the Members hereby note and approve and ratify the reasons for such variation, including the proposed amalgamation of the Company's wholly owned subsidiaries namely, Vintage Coffee Private Limited and Delecto Foods Private Limited with the Company which was pending before the Hon'ble National Company Law Tribunal at the time of acquisition of the land, and the consequent decision to acquire the land directly in the name of the Company in order to avoid subsequent change in property allotment, double registration and the associated costs and formalities.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof and/or the Company Secretary, be and are hereby authorised to take all such steps, actions and measures, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including making necessary disclosures and filings with the stock exchanges, SEBI, Registrar of Companies and/or any other statutory or regulatory authority, as may be required."

ITEM NO. 10:

ISSUE OF UPTO 42,00,000 CONVERTIBLE WARRANTS TO PROMOTERS AND PROMOTER GROUP ON PREFERENTIAL BASIS:

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 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any statutory modifications thereof for the time being in force as amended, Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, as may be applicable to the Preferential Issue of Convertible Warrants and other applicable Regulations of SEBI, if any, and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India **("SEBI")** and by any other appropriate authorities whether in India or abroad, from time to time, to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to BSE Limited ("**BSE**") and National Stock Exchange of India Limited **("NSE")** and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions, sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **"The Board"**) which term shall be deemed to include any Committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 42,00,000 (Forty-two Lakhs) Convertible Warrants at an issue price of Rs. 164/- (Rupees One hundred and sixty-four only) per Convertible Warrant carrying a right to subscribe to one (1) equity share of the Company upon conversion at an issue price of Rs. 164/- (Rupees One hundred and sixty-four only) per share of face value of Rs. 10/- (Rupees Ten only) each (including a premium of Rs. 154/- per share), aggregating up to Rs. 68,88,00,000/- (Rupees Sixty-eight crores Eighty-eight lakhs only), on a preferential basis for cash to promoters and promoter group as mentioned below (whose names shall be recorded by the Company in the manner set out in Section 42(7) of the Companies Act, 2013 read with the respective Rules) and in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 and other applicable laws on such other terms and conditions as may be determined by the Board."

S. No.	Name of the proposed Allottee	No. of convertible warrants proposed to be issued
A.	**PROMOTERS AND PROMOTER GROUP**	
1.	Mr. Tati Balakrishna	27,00,000
2.	Mr. Tati Sai Teja	4,00,000
3.	Mrs. Padma Tati	3,00,000
4.	Chin Corp Holding PTE Limited	3,00,000
5.	Ms. Tati Sruti	2,00,000
6.	Mr. Vishal Jethalia	2,00,000
7.	Mr. Mohit Rathi	1,00,000
	Total	**42,00,000**

"RESOLVED FURTHER THAT the pricing of the Convertible Warrants to be issued and allotted has been determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, with reference to the 'Relevant Date'. The **'Relevant Date'** for the purpose of determining the issue price of the Convertible Warrants is **31.08.2026**, being thirty days prior to the date of the Annual General Meeting, i.e., **30.09.2026**, in accordance with the applicable provisions of the SEBI (ICDR) Regulations, 2018."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchanges."

"RESOLVED FURTHER THAT the equity shares to be allotted upon conversion of the convertible warrants issued on preferential basis shall rank pari-passu with the existing Equity Shares of the Company in all respects and shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the Record Date falls subsequent to the allotment of such Equity Shares."

"RESOLVED FURTHER THAT the allotment of aforesaid warrants shall be in accordance with the following terms and conditions:

- A warrant by itself shall not give to a warrant holder thereof, any rights of the shareholder of the Company.

- In the event, the equity shares of the company are either sub-divided or consolidated before the conversion of the warrants into equity shares of the Company, then the face value, the number of equity shares to be allotted on conversion of the warrants and the warrant issue price shall automatically stand adjusted in the same proportion, as the present value of the equity shares of the Company bears, to the newly sub-divided / consolidated equity shares without affecting any right or obligation of the said warrant holders and
- In the event the Company's equity capital is affected or changed due to any other corporate actions such as a merger, demerger, consolidation of business or other reorganization or restructuring of the Company, tender offer for equity shares of sale of undertaking, necessary adjustments with respect to the terms of the aforesaid warrants shall be made by the Company and such other action as may be deemed necessary or appropriate by the Board shall be taken to reflect such corporate actions, including but without limitation, suitable adjustment of the warrant issue price, subject to necessary approvals."

"RESOLVED FURTHER THAT the aforesaid convertible warrants and the equity shares to be allotted upon conversion thereof shall be subject to the applicable Lock-In requirements as per the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any amendment thereto, from time to time."

"RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of convertible warrants and the equity shares arising upon conversion thereof, if necessary, keeping in view the provisions of various Statutes, Regulations and Guidelines in force from time to time."

"RESOLVED FURTHER THAT the Company shall make necessary applications to the Stock Exchanges and the Depositories for listing and trading of the equity shares to be allotted upon conversion of the convertible warrants issued on preferential basis and for admission of such equity shares in the depository system."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard for implementation of this Resolution, issue and allotment of convertible warrants and the equity shares arising upon conversion thereof and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Place: Secunderabad
Date: 04.09.2026

NOTES TO THE NOTICE: -

1) The Ministry of Corporate Affairs ("MCA") has vide its General Circular No.03/2025, dated 22.09.2025 and SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, dated October 3, 2024 (hereinafter collectively referred to as "the Circulars"), in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", permitted the holding of Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the said Circulars, the AGM of the Company is being held through VC/OAVM.

2) 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 through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3) The Deemed Venue of the AGM of the Company shall be its Registered Office.

4) Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.

5) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.

6) In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ R&T Agent. Members may note that the Notice will also be available on the Company's website www.vcbl.coffee, website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice along with the Annual Report is also disseminated on the website of Purva Sharegistry (I) Private Limited, agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. https://evoting.purvashare.com/. The Company has sent a letter containing the web-link and the exact path for accessing the complete Annual Report to those Members who have not registered their e-mail addresses with the Company/Depository Participant(s).

7) The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 24, 2026 to Wednesday, September 30, 2026** (both days inclusive) for the purpose of AGM and final dividend.

8) The Board of Directors at its meeting held on May 21, 2026, had recommended payment of final dividend on equity shares @ ₹ 0.15 (1.5%) per equity share on the face value of ₹10 each for the financial year 2025-26.

9) The Company has fixed Wednesday, September 23, 2026, as the 'Record Date' for determining entitlement of members to receive dividend for the financial year ended March 31, 2026, if approved at the AGM.

10) If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be as under:

(a) to all beneficial owners in respect of shares held in dematerialized form as per the data as may be made available by the **National Securities Depository Limited ("NSDL") and the Central Depository Services (India)**

Limited ("CDSL"), collectively "depositories", as of the close of business hours on **Wednesday, September 23, 2026.**

(a) to all members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Wednesday, September 23, 2026.**

11) Members are requested to note that, pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the members of the Company w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") on dividend to be paid to the members at the rates prescribed in the Income Tax Act, 2025.

12) SEBI has made it mandatory for all listed companies to use the bank account details furnished by the Depositories and the Bank Account details maintained by the RTA for payment of Dividend through Electronic Clearing Service (ECS) to investors wherever ECS and Bank details are available. In the absence of ECS facilities, the Company will print the Bank Account details, if available, on the payment instrument for distribution of Dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of / change in such Bank Account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participant(s) about such change, with complete details of Bank Account.

13) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations or NEFT. The dividend would be credited to their bank account as per the mandate given by the members to their Depository Participant(s). In the absence of availability of NECS/ECS/NEFT facility, the dividend would be paid through warrants/ DDs and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants/DDs as per the applicable Regulations. For Members who have not updated their bank account details, dividend warrants /demand drafts will be sent to their registered addresses.

14) The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of 7 consecutive years shall be transferred to the Investor Education and Protection Fund ("IEPF") Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority.

15) The relevant documents referred to in the Notice as well as annual accounts will be available for inspection by the members in electronic mode up to the date of the Annual General Meeting.

16) 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 will be entitled to vote at the AGM.

17) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.

18) To avoid fraudulent transaction(s), the identity/ signature of the Members holding shares in electronic/ demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.

19) Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.

20) Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting. For any communication, the shareholders may also send requests to the Company's email id: cs@vintagecoffee.in.

21) Company has appointed Purva Sharegistry (India) Private Limited (Purva) to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

22) In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/ her shall vest in the event of his/ her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13, and to their respective depository participant, if held in electronic form.

23) Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at viveksurana24@gmail.com.

24) Recent circular requires submission of Aadhaar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhaar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhaar card/PAN details to the Company/ Registrar and Share Transfer Agents Purva Sharegistry (India) Private Limited.

25) Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Purva Sharegistry (India) Private Limited, Share Transfer Agents of the Company for their doing the needful.

26) In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

27) The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.

28) Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.

29) The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

1. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations &

Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Purva.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 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 to at least 1000 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.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.vcbl.coffee. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. https://evoting.purvashare.com/.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(i) The voting period begins on 26.09.2026 and 9:00 a.m. and ends on 29.09.2026 and 5:00 p.m. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2026 may cast their vote electronically. The e-voting module shall be disabled by Purva for oting thereafter.

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

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

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

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

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

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **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**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 i.e. CDSL/NSDL/KARVY /LINKINTIME/PURVA, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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. 4) Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

1) The shareholders should log on to the e-voting website https://evoting.purvashare.com.

2) Click on “Shareholder/Member” 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) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

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

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.

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

(ix) Click on the EVENT NO. for the Vintage Coffee and Beverages Limited on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

(xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.

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

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

(xiv) Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://evoting.purvashare.com and register themselves in the "Custodians / Mutual Fund" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@vintagecoffee.in , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

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.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@vintagecoffee.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@vintagecoffee.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman & Managing Director
DIN: 02181095

Place: Secunderabad
Date: 04.09.2026

ANNEXURE A

Information as required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings.

Brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Vishal Jethalia
Designation	Non-Executive Director
DIN	07184223
Date of Birth	20.01.1972
Age	54 years
Date of First Appointment on the Board	12.07.2021
Brief Resume & Experience	Born on 20 January 1972 in Kolkata, he completed his Bachelor of Commerce (Honours) from St. Xavier's College, Kolkata, during 1990–1993. He qualified as a Chartered Accountant in 1995, securing an All India 42nd Rank. Since 1996, he has been engaged in his own business of international trading in Moscow, Russia, and has been successfully carrying on the said business to date.
Qualifications	Bachelor of Commerce (Honours), Chartered Accountant
Expertise in Specific functional area	He has extensive experience and expertise in international trading, particularly in the import and export of food products, including sourcing from India, China, Vietnam, Egypt, Turkey and Spain, and export of food products from Russia. He also possesses significant experience in the trading of ceramic tiles and chemicals, with a strong understanding of international markets, global supply chains, sourcing, logistics and cross-border trade.
Inter se relationship among Directors / Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Directorships and memberships of Board Committees, including the names of listed entities in which the Director holds such positions, along with the names of listed entities from which the Director has resigned during the past three years	NIL
Number of shares held by them	NIL
Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)	Not Applicable
Terms and conditions of appointment or re-appointment	Proposed to be re-appointed as Non-executive Director, liable to retire by rotation.
Details of remuneration sought to be paid and the remuneration last drawn by such person	Nil
The number of Meetings of the Board attended during the year	8 (Eight)

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

ITEM NO. 4:

APPOINTMENT OF M/S. SREEDAR MOHAN & ASSOCIATES AS STATUTORY AUDITORS OF THE COMPANY :

M/s. S. Bhalotia & Associates, Chartered Accountants, Hyderabad (Firm's Registration Number: 0325040E), were appointed as the Statutory Auditors of the Company for a term of four consecutive years, from the conclusion of the 42nd Annual General Meeting held on 05.09.2022 up to the conclusion of the 46th Annual General Meeting of the Company. their tenure comes to an end at this Annual General Meeting.

The Board of Directors at its meeting held on 04.09.2026, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. Sreedar Mohan & Associates, Chartered Accountants, Hyderabad having ICAI Firm Registration No. 012722S, as Statutory Auditors of the Company for the 1st term of Two consecutive years to hold office from the conclusion of the 46th AGM, till the conclusion of the 48th AGM of the Company to be held in the year FY 2028-29.

The Company has received consent letter and eligibility certificate from M/s. Sreedar Mohan & Associates, Chartered Accountants, (Firms Registration No. 012722S) to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, as per the said requirements of the Act, M/s. Sreedar Mohan & Associates, Chartered Accountants is proposed to be appointed as auditors till the Conclusion of 48th Annual General Meeting (AGM).

a. Term of appointment: Upto 2 (Two) consecutive years for Financial Year 2026-27 to Financial Year 2027-28.

b. Proposed Fee: Rs. 8,00,000/- per annum (including Tax audit, plus applicable taxes and other out-of-pocket costs incurred in connection with the audit for Financial Year ending March 31, 2027 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.

c. Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the statutory audit, which include their vast experience in Audit and taxation of corporate entities and sound team of professionals with them.

d. Credentials: M/s. Sreedar Mohan & Associates, Chartered Accountants, is a 16+ year-old CPA firm registered with the Institute of Chartered Accountants of India (ICAI). The firm was founded by a group of Chartered Accountants with experience in large multinational organisations, with a vision to blend best practices with modern approaches to accounting and taxation.

The firm provides expertise and a fresh perspective in Accounting, Auditing, Finance, Taxation and Consulting, aligning its services with the goals of organisations and the evolving needs of businesses. Sreedar Mohan & Associates has offices in Hyderabad, Bengaluru and Guntur, serving clients across India.

e. Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: There is a material increase in the audit fee from Rs. 90,000/- payable to the outgoing auditor to Rs. 8,00,000/- payable to the proposed auditor. The increase is primarily due to the expanded scope and complexity of the audit and the increased scale of operations of the Company.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 5:

INCREASE IN REMUNERATION OF MR. BALAKRISHNA TATI (DIN: 02181095), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

At the Annual General Meeting held on 14.08.2024, the remuneration payable to Mr. Balakrishna Tati was increased from Rs. 5,00,000/- per month plus 1.5% of the net profits of the Company to Rs. 10,00,000/- per month plus 2.5% of the net profits of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, and having considered the contribution of Mr. Balakrishna Tati in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the board and external entities, the Board in its meeting held on 04.09.2026 has increased the remuneration to Rs. 30,00,000 per month plus Commission of 3.5% of the net profits of the company w.e.f. 01.10.2026 and such other allowances, perquisites and benefits as may be approved by the Board from time to time in accordance with applicable laws. for the remaining period of his tenure i.e., upto 15.07.2027.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no. 5.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Balakrishna Tati and Mr. Sai Teja Tati being his relative are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 6:

RE-APPOINTMENT OF MR. BALAKRISHNA TATI (DIN: 02181095) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

Mr. Balakrishna Tati (DIN: 02181095) is presently serving as the Chairman and Managing Director of the Company. His current term of office is due to expire on 15 July 2027.

Considering his leadership, vast industry experience, contribution to the growth of the Company and the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 04.09.2026 approved the re-appointment of Mr. Balakrishna Tati as Chairman and Managing Director of the Company for a further period of five (5) years with effect from 16 July 2027 to 15 July 2032, subject to approval of the Members.

The principal terms and conditions of his re-appointment are as under:

1. **Designation:** Chairman and Managing Director
2. **Tenure:** Five (5) years with effect from 16 July 2027 to 15 July 2032.
3. **Remuneration:**
    - Fixed remuneration of Rs. 30,00,000/- per month.
    - Commission equivalent to 3.5% of the profits of the Company, subject to the provisions of the Companies Act, 2013.
    - Such other allowances, perquisites and benefits as may be approved by the Board from time to time in accordance with applicable laws.

In the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Balakrishna Tati, the Company shall pay remuneration by way of salary, allowances and perquisites as approved above, as minimum remuneration, subject to compliance with the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.

Mr. Balakrishna Tati satisfies all the conditions prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as Chairman and Managing Director. The Board is of the opinion that his continued association as Managing Director would be beneficial to the Company and would contribute significantly towards achieving the Company's business objectives and long-term growth.

The Board accordingly recommends the resolution as set out in Item No. 6 of the Notice for approval of the Members.

Except Mr. Balakrishna Tati and Mr. Sai Teja Tati, Whole-time Director being his relative, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

Information in accordance with Schedule V of Companies Act, 2013 – For Item No. 5 and 6

I. GENERAL INFORMATION:

1	Nature of industry – Food and Food products
2	Date or expected date of commencement of commercial production: The Company started its commercial operations in the year 1980.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA
4	Financial performance based on given indicators:
5	Foreign investments or collaborations, if any: NA

Particulars	2025-26 (Amt. in Lakhs)	2024-25 (Amt. in Lakhs)	2023-24 (Amt. in Lakhs)
Turnover	31658.84	11348.57	7389.42
Net Profit After Tax	1375.48	593.20	327.84

II. INFORMATION ABOUT THE APPOINTEE:

1	Background details: Mr. Balakrishna Tati, aged 61 years, is an Industrialist with an experience of more than 36 years.
2	Past remuneration: Rs. 1,20,00,000/- per annum
3	Recognition or awards: Nil
4	Job profile and his suitability: Mr. Balakrishna Tati is leading the Company as the Managing Director and by virtue of his rich experience of 36 years in the market, he can turn around the performance of the Company and take it to greater heights.
5	Remuneration proposed: As set out in the resolution for the Item No.5 & 6 the remuneration to Mr. Balakrishna Tati, Managing Director has the approval of the Nomination and Remuneration Committee and Board of Directors. He will be paid remuneration as per Section 197 and other applicable provisions of the Companies Act, 2013 read with limits prescribed under Schedule V of Act
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): Taking into consideration of the size of the Company, the profile of Mr. Balakrishna Tati and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any: Besides the remuneration proposed, he is holding 1,97,69,586 Equity Shares of the Company.

III. OTHER INFORMATION:

1	Reasons of loss or inadequate profits: The Company has earned profits during the year, but the same are inadequate to meet the remuneration payable to the managerial personnel in accordance with the applicable provisions of the Companies Act, 2013. Accordingly, the Company has decided to pay remuneration to its directors in accordance with the provisions of Part II of Schedule V to the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the production and efficiency which in turn will add to the growth of the business as well as the profitability.
3	Expected increase in productivity and profits in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

IV. DISCLOSURES

1	Disclosures as required in the Board of Directors' Report under the heading 'Corporate Governance,' to be included in the Annual Report for the financial year 2025-26: The requisite details of remuneration of all the Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2025-26 of the Company

Information as required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings.

Brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Balakrishna Tati
Designation	Chairman and Managing Director
DIN	02181095
Date of Birth	27.10.1964
Age	61 years
Date of First Appointment on the Board	16.07.2021
Brief Resume & Experience	Mr. Tati Balakrishna, aged 61 years, is the Managing Director of the Company. He has over 36 years of experience in the coffee industry and has developed a deep understanding of consumer needs, particularly with regard to retaining the aroma and taste of coffee. He holds a Post Graduate Diploma in International Trade and brings over three decades of experience in the hot beverages industry. He has leveraged his extensive industry experience in developing Vintage Coffee, which has been established with state-of-the-art equipment, including Probat Roaster, an automated extraction system and an enhanced aroma recovery system, among others. These advanced facilities enable the Company to achieve mass customization while maintaining consistency in the quality, aroma and taste of its products.
Qualifications	B. Com and Post Graduate Diploma in International Trade (PGDIT).
Expertise in Specific functional area	Marketing, trading, Finance & Accounting and Legal and General Management.
Inter se relationship among Directors / Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Sai Teja Tati, Whole-time Director is the son of Mr. Balakrishna Tati
Directorships and memberships of Board Committees, including the names of listed entities in which the Director holds such positions, along with the names of listed entities from which the Director has resigned during the past three years	Listed Companies NIL Unlisted Companies – 2
Number of shares held by them	1,97,69,586 Equity Shares
Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)	Not Applicable
Terms and conditions of appointment or re-appointment	Proposed to be re-appointed as Managing Director for a period of 5 years from 16.07.2027 to 15.07.2032

Details of remuneration sought to be paid and the remuneration last drawn by such person	Remuneration paid – Rs. 1,20,00,000/- in FY 2025-26. Remuneration proposed: as mentioned in Item No. 5 and 6
The number of Meetings of the Board attended during the year	9 (Nine)

ITEM NO. 7:

INCREASE IN REMUNERATION OF MR. SAI TEJA TATI (DIN: 09494526), WHOLE-TIME DIRECTOR OF THE COMPANY

At the Extra Ordinary General Meeting held on 20.06.2025, Mr. Sai Teja Tati was re-designated as the Whole-time Director of the Company for a period of three years with effect from 07.05.2025, at a remuneration of Rs. 3,06,000/- per month plus 0.5% of the net profits of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, and having considered the contribution of Mr. Sai Teja Tati in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the board and external entities, the Board in its meeting held on 04.09.2026 has increased the remuneration to Rs. 10,00,000/- per month plus Commission of 1% of the net profits of the company and such other allowances, perquisites and benefits as may be approved by the Board from time to time in accordance with applicable laws w.e.f. 01.10.2026 for the remaining period of his tenure i.e., upto 06.05.2028.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no. 7.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Sai Teja Tati and Mr. Balakrishna Tati being his relative are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION:

1	Nature of industry – Food and Food products
2	Date or expected date of commencement of commercial production: The Company started its commercial operations in the year 1980.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA
4	Financial performance based on given indicators:
5	Foreign investments or collaborations, if any: NA

	2025-26 (Amt. in Lakhs)	2024-25 (Amt. in Lakhs)	2023-24 (Amt. in Lakhs)
Turnover	31,658.84	11,348.57	7,389.42
Net Profit After Tax	1375.48	593.20	327.84

II. INFORMATION ABOUT THE APPOINTEE:

1	Background details: Mr. Sai Teja Tati aged 27 years is the Whole time Director (Executive & Non-Independent) of our Company. He graduated with Bachelor of Engineering in Chemical specialization by qualification and having a strong aptitude in business strategies and has consistently demonstrated the ability to bridge technical expertise with market-driven solutions.
2	Past remuneration: Rs. 36,72,000/- per annum
3	Recognition or awards: Nil
4	Job profile and his suitability: Mr. Sai Teja Tati is a skilled professional with a background in chemical engineering from one of the reputed universities in India. Mr. Sai Teja Tati is a proactive and results-oriented professional who thrives in dynamic environments. Mr. Sai Teja Tati technical knowledge combined with

	his excellent communication not only develops well-established stake holders relationships but also drives revenue growth making him a strong fit in Vintage Coffee and Beverages Limited.
5	Remuneration proposed: As set out in the resolution for the Item No.7 the remuneration to Mr. Sai Teja Tati, Whole-time Director has the approval of the Nomination and Remuneration Committee and Board of Directors. He will be paid remuneration as per Section 197 and other applicable provisions of the Companies Act, 2013 read with limits prescribed under Schedule V of Act
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): Taking into consideration of the size of the Company, the profile of Mr. Sai Teja Tati Tati and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any: Besides the remuneration proposed, he is holding 24,27,025 Equity Shares of the Company.

III. OTHER INFORMATION:

1	Reasons of loss or inadequate profits: The Company has earned profits during the year, but the same are inadequate to meet the remuneration payable to the managerial personnel in accordance with the applicable provisions of the Companies Act, 2013. Accordingly, the Company has decided to pay remuneration to its directors in accordance with the provisions of Part II of Schedule V to the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the production and efficiency which in turn will add to the growth of the business as well as the profitability.
3	Expected increase in productivity and profits in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

IV. DISCLOSURES

1	Disclosures as required in the Board of Directors' Report under the heading 'Corporate Governance,' to be included in the Annual Report for the financial year 2025-26: The requisite details of remuneration of all the Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2025-26 of the Company

Information as required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings.

Brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. Sai Teja Tati
Designation	Whole-time Director
DIN	09494526
Date of Birth	21.05.1999
Age	27 years
Date of First Appointment on the Board	06.03.2025
Brief Resume & Experience	Mr. Sai Teja Tati having an experience of 6 years in the field of chemical engineering. He has a strong aptitude in business strategies and has consistently demonstrated the ability to bridge technical expertise with market-driven solutions. In addition to his technical and business acumen, He is a proactive and results- oriented professional who thrives in dynamic environments.
Qualifications	Graduate with a Bachelor of Chemical Engineering
Expertise in Specific functional area	Mr. Sai Teja Tati is a skilled professional and technical knowledge combined with his excellent communication not only develops well-established stake holders relationships but also drives revenue

	growth making him a strong fit in Vintage Coffee and Beverages Limited.
Inter se relationship among Directors / Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Sai Teja Tati, Whole-time Director is the son of Mr. Balakrishna Tati
Directorships and memberships of Board Committees, including the names of listed entities in which the Director holds such positions, along with the names of listed entities from which the Director has resigned during the past three years	NIL
Number of shares held by them	24,27,025 equity shares
Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)	Not Applicable
Terms and conditions of appointment or re-appointment	As mentioned in Item No. 7
Details of remuneration sought to be paid and the remuneration last drawn by such person	Remuneration paid – Rs. 36,72,000/- in FY 2025-26. Remuneration proposed: Remuneration as may be approved by the Board of Directors and members, subject to the provisions of the Companies Act, 2013 and applicable rules thereunder.
The number of Meetings of the Board attended during the year	9 (Nine)

ITEM NO.8: TO APPROVE VINTAGE COFFEE AND BEVERAGES LIMITED - EMPLOYEE STOCK OPTION SCHEME 2026 ('VCBL ESOS- 2026')

Vintage Coffee and Beverages Limited ("the Company") acknowledges that its growth may be attributed to the direction and contributions of the employees and would therefore like to provide them the option to participate and share in the wealth created similar to other stakeholders i.e., clients, investors, governments, and society. As a gesture aligned to this objective, an Employee Stock Option Scheme shall be implemented:

a. To promote the long-term financial interest in the Company by offering to Eligible Employees an opportunity to participate in the share capital of the Company.

b. To attract and retain high-quality human talent by providing them incentives and reward opportunities.

c. To motivate talented and critical Employees and create a sense of ownership among the Employees of the Company.

d. To improve the Employee performance with ownership interests and provide then with wealth creation opportunity whilst in employment with the Company.

e. To achieve sustained growth by aligning Employee interest with long term interests of the Company.

Given the objectives, the Company proposes to implement an employee stock option scheme, namely the 'Vintage Coffee and Beverages Limited Employee Stock Option Scheme 2026 ("VCBL ESOS- 2026"/ "Scheme").

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, [SEBI (SBEB) Regulations, 2021] the Company seeks your approval for implementation of the Scheme and grant options thereunder to the eligible employees.

Features of the proposed Scheme are specified under:

a. Brief description of the Scheme:

The Scheme seeks to reward eligible employees by way of granting options, which when exercisable results in equivalent equity shares of the Company, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time. The Scheme shall also be instrumental in making such eligible employees as co-owners with appropriate vesting period, which would motivate them for ensuring higher corporate growth and creation of value for all stakeholders.

The Company shall issue options to the eligible employees, which may be accepted by them within the grant period. Upon acceptance of the offer, the eligible employees shall be required to satisfy the vesting conditions specified in the VCBL ESOS 2026 and make payment of the exercise price and applicable taxes within the exercise period.

The Nomination and Remuneration Committee or any other empowered committee of the Board of Directors of the Company, as constituted or reconstituted, shall act as the Compensation Committee ("Committee") for the superintendence and undertaking the general administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b. the total number of options, SARs, shares or benefits, as the case may be, to be offered and granted;

The maximum number of options to be granted shall not exceed 30,00,000 (Thirty Lakhs) employee stock options.

As per the SEBI (SBEB) Regulations, 2021 in case of any corporate action(s) such as sub division, consolidation of shares, rights issues, bonus issues, reorganization of capital structure of the Company and others, the Committee shall adjust the number of shares available for offer and purchase price payable by the eligible employees in such a manner that the total value of shares available for offer remain the same after any such corporate action(s).

If an Option cancels, expires, lapses (including those having lapsed by way of forfeiture) or becomes un-exercisable due to any reason, it shall be added back to the number of Options that are pending to be granted and shall become available for future Grants, subject to compliance with all Applicable Laws.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/ her options shall communicate the same to the Board or Committee in writing.

c. identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);

The following classes of employees ("Employees"), subject to their selection as per eligibility criteria, as may be decided by the Committee, shall be entitled to participate in the Scheme:

(i) an employee as designated by the company, who is exclusively working in India or outside India; or

(ii) a director of the company, whether a whole time director or not, including a nonexecutive director who is not a promoter or member of the promoter group, but excluding an independent director; or

(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include –
(a) an employee who is a promoter or a person belonging to the promoter group; or
(b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

d. requirements of vesting and period of vesting;

There would be a minimum vesting period of one year from the date of grant. The options granted under the Scheme shall vest in one or more tranches commencing from completion of 1st year from the date of grant of options, unless otherwise specified by the Nomination and Remuneration Committee. In any event, the vesting period shall not be less than 1 year and not more than 5 years from the date of grant of options. Vesting may happen in one or more tranches. The Vesting schedule as decided will be stipulated in the Option letter to be issued/circulated to Individual employees.

e. maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested;

The aforesaid Options shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 5 (Five) years from the Date of Grant. The Committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.

f. exercise price, SAR price, purchase price or pricing formula for arriving at the same;

The price payable by the employee for exercising the Option granted under the Scheme is the price as may be decided by the Nomination and Remuneration Committee from time to time.

However, the Exercise Price shall not be less than the par value of the Equity Share and shall not exceed the Fair Market Value of the equity shares (Valuation) as determined and certified by Independent Registered Valuer / Category I Merchant Banker as may be applicable on the date of grant of Option which may be decided by the Committee.

g. exercise period/offer period and process of exercise/acceptance of offer;

It is the time period after vesting within which an employee can exercise his/her right to apply for shares against the vested option in pursuance of the scheme. All Vested Options shall be respectively exercised in one or more tranches within a period of 5 years from the respective dates of Vesting, failing which the Options shall lapse.

Provided however, that in case of cessation of employment, the Vested Options shall lapse/be exercised in accordance with the provisions of the scheme.

Once the offer is made, the eligible Employee who intends to participate in the Scheme shall be required to accept such offer within the offer period or the extended offer period, as the case may be.

The offer shall lapse and shall be cancelled in case an eligible Employee fails to submit the acceptance of the offer before the closure of the offer period or extended offer period.

The eligible Employee shall submit the acceptance of the offer along such other documents as may be required under the Scheme to the Company in such form as may be prescribed. After submission of acceptance of offer, the eligible Employees are required to satisfy vesting conditions as stated in the Scheme/ grant letter, and upon satisfaction of the vesting conditions, within the exercise period, make payment of the exercise price along with applicable taxes for obtaining the Shares under offer.

The commencement and closure dates of offer period, extended offer period and payment window, respectively, as decided by the Committee, shall be specified in the offer letter to be issued to the eligible employees.

h. the appraisal process for determining the eligibility of employees for the scheme(s);

The appraisal process for determining the eligibility of the employees will be in accordance with the Scheme or as may be determined by the Committee at its sole discretion. The quantum of options offered will vary depending on the designation, level and grade, future potential of the eligible employee in success of the Company, etc.

i. maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any;

Maximum number of options to be granted to an eligible employee will be determined by the Compensation Committee/ Nomination and Remuneration Committee on case-to-case basis in terms of the resolutions passed by the shareholders. However, the maximum number of options granted to any one employee / director in a year shall not exceed 1% of the paid-up capital of the company in aggregate in one financial year as may be determined by the Compensation Committee/Nomination and Remuneration Committee.

j. maximum quantum of benefits to be provided per employee under a scheme(s);

The Scheme does not contemplate any benefit other than allowing eligible employee to receive equity Shares of the Company upon exercise of options. In this context, the maximum benefit shall be the maximum number of Shares that can be offered as stated above.

k. whether the scheme(s) is to be implemented and administered directly by the company or through a trust;

The Scheme will be implemented and administered directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board without forming or involving any Trust.

l. **whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;**

This scheme shall involve new issue of shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

m. **the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;**

There shall not be any funding or financing by the Company for Exercise of Options. Accordingly, no amount of loan to be provided by Company for implementation of VCBL ESOS-2026.

n. **maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);**

VCBL ESOS-2026 is to be implemented and administered directly by the Company without forming or involving any trust. Therefore, the Scheme does not envisage any secondary acquisition

o. **a statement to the effect that the company shall conform to the accounting policies specified in regulation 15;**

The Company shall conform to the accounting policies as specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and other applicable provisions. The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

p. **the method which the company shall use to value its options;**

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

q. **period of lock-in.**

The shares issued pursuant to exercise of Options shall be freely transferable and shall not be subject to any lock-in period. Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

r. **Terms & conditions for buyback, if any, of specified securities covered under these regulations.;**

The procedure for buy-back, if to be undertaken at any time by the company, of specified securities including terms and conditions shall be as per Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Companies Act, 2013.

s. **the conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct;**

b) **In a case where the employment is terminated due to Cause** (defined herein), all Options which are Vested or Unvested, on the date of termination shall stand cancelled forthwith and that Optionee shall not be permitted to Exercise any right to apply for Shares in respect of Options granted to him.

For the purposes of this sub-article, date of the cessation of employment of an Optionee shall mean the date of termination of the employment specified by the Employer in the letter of termination issued to that Optionee.

“Cause” shall mean, as determined by the NRC / Compensation Committee,

(i) The continued failure of the Optionee to substantially perform his duties to the Company (other than any such failure resulting from retirement, death or disability as provided below); or
(ii) The engaging by the Optionee in wilful, reckless or grossly negligent misconduct which is determined by the ESOS Committee to be detrimental to the interest of the Company or any of its affiliates, monetarily or otherwise; or
(iii) Fraud, misfeasance, breach of trust or wrongful disclosure by the Optionee of any secret or confidential information about the Company; or
(iv) The Optionee is found to be of or becomes unsound mind; or
(v) The Optionee commits an act of insolvency; or
(vi) The Optionee is convicted by court of any offence; or
(vii) The Optionee found to be involved in any activity of moral turpitude.
(viii) Any other act, omission, breach, misconduct, or unethical conduct, whether expressly specified herein or otherwise, which in the opinion of the Nomination and Remuneration Committee /Compensation Committee or the Board is detrimental to the interests, reputation, goodwill, assets, or business operations of the Company.

c) Separation from employment in case of normal retirement or a retirement specifically approved by the Company:

(i) all Vested Options should be Exercised by the Optionee immediately, but in no event later than Four years from the date of such Optionees retirement, and

(ii) all Unvested Options would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the company’s policies and the applicable law and the vested Options may be Exercised by the Option Grantee not later than Four Years from the date of the Vesting of Options.

d) **Death of employee while in employment;** all the options, or any other benefit granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.

e) **Permanent incapacity while in employment**; all the options, or any other benefit granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.

In case of the death or Permanent Incapacitation of any Optionee, all Options which are Vested/unvested on the date of death or permanent incapacitation shall be Exercised by the nominee /beneficiary, or the legal heir or such Optionee or his legal guardian as the case may be, before the expiry of four years from the date of the death or Permanent Incapacitation of such Optionee or the generally prescribed Exercise Period for such Options, whichever is earlier, failing which all the unexercised Options shall lapse irrevocably and the rights there under shall be extinguished.

f) **Exercise of the vested options in the event of a resignation of employee;**

In case of resignation by an Optionee, all Options which are Vested Options on the date of resignation shall be Exercised by the Optionee before the expiry of 30 (thirty) days from the date of tendering resignation or the generally prescribed Exercise Period for such Options, whichever is earlier, failing which all the Options that yet to be Exercised shall lapse irrevocably and the rights there under shall be extinguished. All Unvested Options, on the date of submission of resignation shall expire and stand, terminated with effect from that date.

g) **Exercise of options in case of long leave;**

In the event of the Option Grantee opting for a long leave or a sabbatical, meaning absence from work for more than 3 months while still being in employment with the Company, all Options, which are unvested on the date on which the sabbatical or long leave is starting till the date of completion of such leave shall not be counted towards the Vesting Period.

However, Options which have already been vested as on that date shall be Exercised by the Option Grantee not later than four years from the date of vesting of the last tranche of Options.

h) **In the event of abandonment of service by an employee without the Company's consent**, all Options including those, which are vested but were not exercised at the time of abandonment of service shall stand terminated with immediate effect. The date of abandonment of an Option Grantee shall be decided by the Nomination and Remuneration Committee/ Compensation Committee / Board at its sole discretion which decision shall be binding on the Option Grantee without any protest or demur.

t. a statement to the effect that the company shall comply with the applicable accounting standards.

Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

Consent of the shareholder is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI (SBEB) Regulations.

A copy of the Scheme is available for inspection electronically during official hours on all working days till the conclusion of voting.

The Board of Directors recommends the passing of the proposed Special Resolutions no. 8 for the approval of the Shareholders by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme

ITEM NO. 9:

MODIFICATION OF THE OBJECTS OF THE PREFERENTIAL ISSUE MENTIONED IN THE EGM NOTICE DATED 04.07.2025 AND SUBSEQUENT UPDATION TO IT VIDE COMPANY'S LETTER DATED 21.08.2025 :

The Members of the Company, at the Extra-Ordinary General Meeting held on 30.07.2025, approved the issue and allotment of equity shares on preferential basis, inter alia, for the objects specified in the Notice of the said meeting dated 04.07.2025**,** as subsequently updated vide the Company's letter dated 21.08.2025**.**

One of the objects of the preferential issue was to make investments in the Company's wholly owned subsidiary, namely Vintage Coffee Private Limited, for capital expenditure, including improvement to existing plant and machinery and purchase and installation of new plant and machinery.

Subsequently, an amount of Rs. 12.05 crore out of the proceeds raised through the aforesaid preferential issue, which was originally earmarked towards the above capital expenditure object, was utilised by the Company on 17.06.2026 towards acquisition of land situated at Wargal Village, Siddipet, Telangana, from Telangana State Industrial Infrastructure Corporation, for setting up a unit for manufacturing of Freeze-Dried Instant Coffee**.**

The land was acquired in the name of the Company. The proposed acquisition was undertaken in view of the proposed amalgamation of the Company's wholly owned subsidiaries, namely Vintage Coffee Private Limited and Delecto Foods Private Limited, with the Company, which was pending before the Hon'ble National Company Law Tribunal at the time of acquisition of the land.

In view of the aforesaid proposed amalgamation and the circumstances prevailing at the relevant time, it was considered commercially expedient and prudent to acquire the land directly in the name of the Company rather than in the name of the subsidiary, Vintage Coffee Private Limited. Such acquisition was intended to avoid any subsequent change in the name of the allottee/owner of the land, including the possibility of duplicate registration, additional costs, stamp duty and other associated formalities that could have arisen upon completion of the proposed amalgamation.

Accordingly, the utilisation of Rs. 12.05 crore represents a variation from the originally stated object of utilisation of the proceeds of the preferential issue. The proposed resolution seeks the approval, confirmation and ratification of the

Members for such variation and for the utilisation of the aforesaid amount towards acquisition of land in the name of Vintage Coffee and Beverages Limited for setting up the Freeze-Dried Instant Coffee manufacturing unit.

The proposed modified object in respect of the aforesaid amount shall accordingly be read as:

Existing Objects	Modified Objects
To make investments in the Company's wholly-owned subsidiary (WOS) for capital expenditure i.e., to make improvisation to existing plant and machineries as well as Purchase and Installation of New Plant & Machinery, etc.	To make investments in the Company's wholly-owned subsidiary (WOS) for capital expenditure i.e., to make improvisation to existing plant and machineries as well as Purchase and Installation of New Plant & Machinery and land either in the name of the wholly owned subsidiary or holding company

Based on the recommendation of Audit Committee, the Board of Directors, at its meeting held on 04.09.2026, considered and approved the proposed modification/variation in the object and utilisation of the preferential issue proceeds and recommended the Special Resolution set out at Item No. 9 of the accompanying Notice for approval of the Members.

The Members are requested to note that the variation relates specifically to Rs. 12.05 crore out of the proceeds of the preferential issue and does not alter the aggregate amount raised through the preferential issue.

The Board recommends the Special Resolution set out at Item No. 9 for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 10: ISSUE OF UPTO 42,00,000 CONVERTIBLE WARRANTS TO PROMOTERS AND PROMOTER GROUP ON PREFERENTIAL BASIS

The Special Resolution as mentioned in Item No. 10 of the Notice proposes to authorize the Board of Directors of the Company to issue and allot upto 42,00,000 (Forty-two Lakhs) Convertible Warrants, each warrant carrying a right to subscribe to one Equity Share of the Company of face value of Rs. 10/- each, at an issue price of Rs. 164/- (Rupees One hundred and sixty-four only per warrant), on preferential basis, in such manner and on such terms and conditions as prescribed under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and in compliance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

A. Disclosures:

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto is stated below. As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the

Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the convertible warrants as stated in the resolution on a preferential basis.

(I) Objects of the preferential issue/particulars of the offer:

It is proposed to issue upto 42,00,000 Convertible Warrants to the promoters and promoters group at an issue price of Rs. 164/- (Rupees One hundred and sixty-four only) per warrant, each warrant carrying a right to subscribe to one Equity Share of the Company of face value of Rs. 10/- each, subject to the terms and conditions prescribed under the applicable laws and regulations.

The Company intends to utilize the proceeds from this Preferential Issue towards the following objects / requirements:

Sl.no	Purpose	Amount (Rs. in Lakhs)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	To make investments for capital expenditure i.e., to make improvisation to existing plant and machineries as well as purchase and installation of new plant and machinery etc., and civil construction	5,101.00	2 years
2.	To meet working capital requirements for on-going and future projects	375.00	2 years
3.	Issue related expenses	35.00	2 years
4.	General corporate purposes	1,377.00	2 years
	Total	**6,888.00**	

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances since the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilisation of the net proceeds at the discretion of the Board, subject to compliance with applicable laws. Any deviation in estimation of objects, as permitted above, shall be used only towards the said objects inter-se and will not be utilised towards General Corporate Purpose.

The Company pending utilization of proceeds towards the Objects of the Issue, will temporarily deposit the funds raised in term deposits with one or more scheduled commercial banks included in Second Schedule of Reserve Bank of India Act, 1939 or with Non-Banking Financial Companies (NBFCs) governed by Reserve Bank of India.

(II) Maximum number of specified securities to be issued:

The Board of Directors in its meeting held on 04.09.2026 has approved to issue and allot not exceeding 42,00,000 (Forty-two Lakhs) Convertible Warrants at an issue price of Rs. 164/- per warrant, aggregating up to Rs. 68,88,00,000/- (Rupees Sixty-eight Crores Eighty-eight lakhs only), by way of preferential issue, subject to the approval of the members and other applicable statutory and regulatory approvals.

(III) Intent of the promoters or their associates and relatives, directors or key managerial personnel or senior management of the issuer to subscribe to the offer;

42,00,000 Convertible Warrants in aggregate shall be issued to Mr. Balakrishna Tati, Mr. Sai Teja Tati, Padma Tati, Chin Corp Holding PTE Limited, Tati Sruti, Vishal Jethalia, Mohit Rathi. Except the said promoters and promoter group, none of the promoters or their associates and relatives /Directors / KMP / Senior Management Personnel of the company, intends to subscribe to the Convertible Warrants of the company.

The Company will take necessary steps to obtain the required approvals from National Stock Exchange of India Limited and BSE Limited or any other regulatory agency as may be applicable, for the proposed preferential issue of warrants convertible into equity shares.

(IV) Shareholding pattern of the issuer before and after the preferential issue would be as follows:

Sl. No	Category	Pre-Issue Holding			Post Issue Holding*		
		No. of Equity shares	% of shares	No. of existing warrants	Preferential issue of convertible warrants by way of cash	No. of shares	% of Shares
A	**Promoters**						
1	Individuals /HUF	3,13,20,762	21.38	10,00,000	39,00,000	3,62,20,762	23.86
2	Body Corporate/ Trust	1,99,58,766	13.62	-	3,00,000	2,02,58,766	13.35
	Sub-Total (A)	**5,12,79,528**	**35.01**	**10,00,000**	**42,00,000**	**5,64,79,528**	**37.21**
B	**Non-Promoters**						
1	Institutions						
	A. Domestic	1,39,65,180	9.53	-	-	1,39,65,180	9.20
	B. Foreign	78,43,034	5.35	-	–	78,43,034	5.17
2	**Non-Institutions**						
(i)	Individuals	5,37,06,433	36.66	1,00,000	–	5,38,06,433	35.45
(ii)	NRIs	41,22,798	2.81	-	-	41,22,798	2.72
(iii)	Bodies Corporate	93,41,854	6.38	-	-	93,41,854	6.15
(iv)	Any Other	62,29,582	4.25	-	-	62,29,582	4.10
	Sub-Total (B)	**9,52,08,881**	**64.99**	**1,00,000**	**-**	**9,53,08,881**	**62.79**
	Grand Total (A+B)	**14,64,88,409**	**100.00**	**11,00,000**	**42,00,000**	**15,17,88,409**	**100.00**

Note: *The Post-Issue Shareholding (on diluted basis) Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full conversion of the existing 11,00,000 warrants into equity shares, full conversion of the proposed 42,00,000 warrants into equity shares.

(V) Time frame within which the preferential issue shall be completed and material terms:

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

An amount, as decided by the Board of Directors, equivalent to 25% of the issue price shall be payable before allotment of the warrants. The convertible warrants would be allotted on the following terms:

a. The holder of warrants will have an option to convert by remitting the balance 75% of the issue price and apply for and be allotted 1 (one) Equity Share of the Company per each warrant, any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of convertible warrants, in one or more tranches. Upon receipt of the full payment as above, the Board or Committee shall allot one Equity Share per each Warrant.

b. If the entitlement against the warrants to apply for the Equity Shares is not exercised within the period as specified, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid any time on such warrants shall stand forfeited.

c. The warrant holders, upon conversion of their warrants into equity shares, shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into Equity Shares by the Company, in the same proportion and manner as any other Members of the Company for the time being.

d. The warrants by itself do not give to the holder thereof any rights of the Members of the Company.

(VI) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners, unless stated otherwise, of the shares along with their status as to promoter/ non – promoter, pre and post preferential issue. There will be no change in the status of the proposed allottees post the preferential issue.

Sl. No.	Identity of proposed Preferential Allottee	Pre issue holding	% of shares	No. of existing warrants	Convertible warrants proposed to be allotted	Post issue holding*	Post issue % holding *
1.	Balakrishna Tati	1,97,69,586	13.50	-	27,00,000	2,24,69,586	14.80
2.	Tati Sai Teja	24,27,025	1.66	7,00,000	4,00,000	37,27,025	2.32
3.	Padma Tati	18,17,646	1.24	-	3,00,000	21,17,646	1.40
4.	Chin Corp Holding PTE Limited	1,93,47,055	13.21	-	3,00,000	1,96,47,055	12.94
5.	Tati Sruti	7,34,241	0.50	-	2,00,000	9,34,241	0.62
6.	Vishal Jethalia	33,09,556	2.26	2,00,000	2,00,000	37,09,556	2.44
7.	Mohit Rathi	30,93,101	2.11	1,00,000	1,00,000	32,93,101	2.17
	Total	**5,04,98,210**	**34.47**	**11,00,000**	**42,00,000**	**5,56,98,210**	**36.69**

*Note: *The Post-Issue Shareholding (on diluted basis) Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full conversion of the existing 11,00,000 warrants into equity shares, full conversion of the proposed 42,00,000 warrants into equity shares.*

The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter

S. No.	Name of Proposed Allottees	Current Status / Category	Proposed Status / Category
1.	Mr. Tati Balakrishna	Promoter	Promoter
2.	Mr. Tati Sai Teja	Promoter	Promoter
3.	Mrs. Padma Tati	Promoter	Promoter
4.	Chin Corp Holding PTE Limited	Promoter group	Promoter group
5.	Ms. Tati Sruti	Promoter	Promoter
6.	Mr. Vishal Jethalia	Promoter	Promoter
7.	Mr. Mohit Rathi	Promoter	Promoter

Further, the ultimate beneficiary of the following allottees are:

S. No.	Name of Proposed Allottees	Name of the Ultimate Beneficial Owner
1.	Chin Corp Holding PTE Limited	Michael Chin Tommy Chin Paattrick Chin

Change in control if any, in the Company that would occur consequent to the preferential issue:

Consequent to the proposed preferential allotment of Convertible Warrants, there is no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

(VII) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and other undertakings:

In terms of SEBI (ICDR) Regulations, 2018, issuer hereby undertakes that:

1. As the Ordinary Shares (equity shares) have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.

2. If the amount payable on account of the re-computation of price, if any is not paid within the time stipulated in the specified regulations, the securities shall continue to be locked-in till the time such amount is paid.

(VIII) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 04.09.2026 from M/s. Vivek Surana & Associates, Practicing Company Secretaries certifying that the proposed issue of the convertible warrants is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issues. A copy of the aforementioned certificate is being hosted on the website of the Company at the address https://vcbl.coffee/pcs-certificate/

(IX) Pricing of the Issue including the basis or justification for the premium and Relevant Date:

The price of the convertible warrants proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and subsequent amendments thereto which is based on the relevant date i.e., 31.08.2026, which is thirty days prior to the date of Annual General Meeting (AGM to be held on 30.09.2026).

The equity shares of the Company are listed on the BSE Limited and National Stock Exchange of India Limited and are frequently traded. The trading volume on National Stock Exchange of India Limited during the preceding 90 trading days prior to the Relevant Date was higher as compared to the volume on the BSE Limited. Accordingly, the minimum issue price of Warrants has been calculated with reference to trading volume at NSE.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which convertible Warrants shall be allotted shall not be less than higher of the following:

a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Accordingly, the minimum issue price of Rs. 163.63/- has been determined based on the higher of the volume weighted average price of the related equity shares quoted on National Stock Exchange of India Limited during the 90 trading days (Rs. 154.30/-)/10 trading days (Rs. 163.63/-) preceding the relevant date. Accordingly, the Convertible Warrants are proposed to be issued at a price of Rs. 164/- per convertible warrant, which is not less than the minimum price determined in accordance with the applicable provisions of the SEBI ICDR Regulations.

Considering that the allotment through this preferential issue shall not be more than 5% of the post-issue fully diluted share capital of the Company to an allottee or to allottees acting in concert, the valuation report requirement under Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is not applicable. Accordingly, the price of Rs. 164/- (Rupees One hundred and sixty-four only) per Convertible Warrant to be issued and allotted to the proposed allottees has been determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations as mentioned in chapter V of SEBI (ICDR) Regulations, 2018.

The issue price has been fixed at Rs. 164/- per warrant which is higher than Rs. 163.63/- per warrant as determined under SEBI (ICDR) Regulations.

(X) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;

Not Applicable as the allotment will be made for cash.

(XI) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges, if required.

(XII) Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any is held by them in dematerialized form. The proposed allottees have not sold their shares during the 90 trading days prior to the relevant date and are eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number. The entire pre preferential allotment shareholding of such allottees, if any, shall be kept under lock-in as required under Regulation 167 of SEBI (ICDR) Regulations, 2018.

(XIII) Lock–in Period:

The convertible warrants and resultant equity shares to be allotted on preferential basis shall be subject to 'lock-in' for such a period as the case may be from the date of trading approval from BSE Limited and National Stock Exchange of India Limited, where the securities of the Company are listed as per Regulation 167 of the SEBI (ICDR) Regulations, 2018.

(XIV) Listing:

The Company will make an application to BSE Limited and National Stock Exchange of India Limited at which the existing equity shares are presently listed. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

(XV)The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year under review, the Company did not make any preferential allotment. However, 8,00,000 warrants allotted to one of the Promoters in the previous financial year were converted into 8,00,000 Equity Shares, upon receipt of the requisite exercise price, and the corresponding Equity Shares were allotted to the said Promoter during the year.

(XVI) Compliances:

The company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

(XVII) Other disclosures/undertaking:

1. Neither the Company, its Promoters nor the Directors have been declared as wilful defaulters or fraudulent borrowers as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1) (i) of the ICDR Regulations are not applicable.

2. None of its directors or promoters is fugitive economic offender as defined under the ICDR Regulations.

3. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories.

4. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

5. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolutions;

6. The Company is in compliance with the conditions for continuous listing;

7. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of SEBI ICDR Regulations;

8. None of the Proposed Allottees has sold any equity shares during 90 trading days preceding the Relevant Date.

9. The Equity Shares held by all the proposed allottees in the Company are in dematerialized form only.

10. No person belonging to the promoters / promoter group has previously subscribed to and not paid for any warrants of the Company during the last one year.

11. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

(XVIII) Monitoring Agency:

Since the issue size is less than one hundred crores rupees, appointment of Monitoring Agency is not applicable.

(XIX) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot convertible warrants as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and promoters group on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Item No. 10 of the Notice.

Except Mr. Balakrishna Tati, Chairman and Managing Director of the Company, Mr. Sai Teja Tati, Whole-time Director of the Company, Mr. Vishal Jethalia and Mr. Mohit Rathi, directors being interested party as the proposed allottees, none of the other directors, key managerial personnel or their relatives is concerned or interested (financial or otherwise) directly/indirectly in the above said resolution.

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Place: Secunderabad
Date: 04.09.2026

DIRECTORS' REPORT

To,
The Members,
Vintage Coffee and Beverages Limited

Your Directors are pleased to present the 46th Annual Report of the Company along with the Company's Audited Financial Statements (Standalone & Consolidated) for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE SUMMARY

The Financial Performance of the Company (Standalone & Consolidated) for the financial year ended March 31, 2026 is summarised below hereunder:

Particulars (Rs In Lakh)	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	**31,658.84**	**11,348.57**	**55,304.53**	**30,852.08**
Other Income (Including Exceptional Items)	**1,727.25**	**879.60**	**779.46**	**400.06**
Total Expenses	31,540.81	11,432.30	47,194.62	26,837.62
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**2,351.26**	**981.76**	**10,743.47**	**5,698.61**
Less: Depreciation/ Amortization/ Impairment	288.15	174.00	945.13	684.90
Profit /loss before Finance Costs, Exceptional items and Tax Expense	**2,063.11**	**807.76**	**9,798.34**	**5,013.71**
Less: Finance Costs	217.84	11.89	908.96	599.20
Profit /loss before Exceptional items and Tax Expense	**1,845.27**	**795.87**	**8,889.38**	**4,414.51**
Add/(less): Exceptional items	-	-	-	-
Profit /loss before Tax Expense	**1,845.27**	**795.87**	**8,889.38**	**4,414.51**
Less: Tax Expense				
Current Tax	-464.42	-200.30	-1,655.54	-402.64
Deferred Tax	-5.37	-2.37	-14.55	3.17
Profit / (Loss) for the year	**1,375.48**	**593.20**	**7,219.29**	**4,015.04**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income Income	1,375.48	593.20	7,219.29	4,015.04
Earning per Equity Share				
Basic	0.99	0.47	5.22	3.19
Diluted (in Rs.)	0.99	0.47	5.21	3.19

2. STATE OF THE COMPANY AFFAIRS

Your Company is engaged in the business of trading, manufacturing and exporting of Instant coffee, Instant Chicory and beverages related products during the year under review.

3. FINANCIAL PERFORMACE REVIEW

STANDALONE

During the year under review, the Company's standalone total revenue from operations and profit after tax of the Company has increased to **Rs. 31,658.84 lakhs** and **Rs. 1375.48 lakhs** respectively in the current financial year as against the total revenue from operations and profit after tax of previous financial year **Rs. 11,348.57 lakhs** and **Rs.**

593.20 lakhs. The Company has achieved growth of 1**78.97%** and **131.87 %** in total revenue from operations and profit after tax respectively compared to the previous period.

CONSOLIDATED

During the year under review, the Company's consolidated total revenue from operations and profit after tax of the Company has increased to **Rs. 55,304.53 lakhs** and **Rs. 7219.29 lakhs** respectively in the current financial year as against the total revenue from operations and profit after tax of previous financial year **Rs. 30,852.08 lakhs** and **Rs. 4,015.04 lakhs.** The Company has achieved growth of **79.26 %** and **79.81 %** in total revenue from operations and profit after tax respectively compared to the previous period.

Your Directors wish to state that the business prospects of the company's for the current financial year are quite satisfactory and favorable.

4. TRANSFER TO ANY RESERVES

The Company has not transferred any amount to its General Reserves during the year under review.

5. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of the Company during the year under review.

6. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

7. DIVIDEND

The Board of Directors, at its meeting held on May 21, 2026, has recommended a final dividend of Re. 0.15 per equity share (1.5%) of face value Rs. 10/- each for the financial year ended March 31, 2026.

The proposed dividend is subject to approval of the shareholders at the ensuing Annual General Meeting (AGM). Upon approval, the dividend shall be paid to those shareholders whose names appear in the Register of Members as on the Record Date, as determined for this purpose.

In accordance with the provisions of the **Income-tax Act, 2025**, the dividend shall be taxable in the hands of the shareholders. The Company will accordingly deduct tax at source before making payment of the final dividend, as per applicable rates and guidelines.

8. LISTING OF EQUITY SHARES

The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Company does not have any equity shares carrying differential voting rights.

9. SHARE CAPITAL

a. Authorised Shares Capital

The Authorized Share Capital of the Company as on 31st March, 2026 is Rs. 1,55,00,00,000/- (Rupees One Hundred Fifty-Five Crores only) divided into 15,50,00,000 (Fifteen Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

b. Issued, Subscribed and Paid-up Share Capital

The Issued, Subscribed and Paid-up Share Capital of the Company as on 31st March, 2026 is Rs. 1,45,68,84,090 (Rupees One Hundred and Forty-Five Crores Sixty-Eight Lakhs Eighty-Four Thousand and Ninety Only) divided into 14,56,88,409 (Fourteen Crores Fifty-Six Lakhs Eighty-Eight Thousand Four Hundred and Nine Only) Equity Shares of ₹10/- (Rupees Ten) each.

The following changes in Authorized and Paid-up share capital during the year and subsequent to the year are as follows:

S. No.	Date	Particulars of changes
1	14.04.2025	Allotment of 16,00,000 equity shares pursuant to conversion of warrants and increase in paid up capital from Rs. 1,25,68,34,090 /- to Rs. 1,27,28,34,090 /-
2	29.04.2025	Allotment of 28,00,000 equity shares pursuant to conversion of warrants and increase in paid up capital from Rs. 1,27,28,34,090 /- to Rs. 1,30,08,34,090 /-
3	30.07.2025	Increase in Authorized Share Capital from Rs. 135,00,00,000/- to Rs 155,00,00,000/-
4	11.09.2025	Allotment of 1,43,55,000 equity shares on preferential basis and increase in paid up capital from Rs. 1,30,08,34,090 /- to Rs. 1,44,43,84,090 /-
5	04.11.2025	Allotment of 12,50,000 equity shares pursuant to conversion of warrants and increase in paid up capital from Rs. 1,44,43,84,090 /- to Rs. 1,45,68,84,090/-
6	07.07.2026	Allotment of 8,00,000 equity shares pursuant to conversion of warrants and increase in paid up capital from Rs. 1,45,68,84,090/- to Rs. 1,46,48,84,090/-

c. Fully Convertible Warrants

During the year under review, the Company has allotted 19,00,000 (Nineteen Lakhs) Fully Convertible Warrants at a face value ₹ 10/- (Rupees Ten only) each for cash at an issue price of Rs. 124/- (Rupees One Hundred and Twenty-four only) per warrant including a premium of Rs. 114/- (Rupees One Hundred and Fourteen only) each on a preferential basis to the promoter and non-promoter group.

The warrants holders must convert their warrants into equity shares within a period of 18 (Eighteen) months (i.e., on or before March 11, 2027) from the date of allotment of warrants (i.e. September 11, 2025).

d. Equity Shares with Differential Voting Rights

During the year under review, the Company has not issued any Equity Shares with differential rights.

e. Bonus Shares

During the year under review, the Company has not issued any Bonus Shares.

f. **Employee Stock Options**

During the year under review, the Company has not provided any Stock Option Scheme to the Employees during the year under review.

g. **Buy Back of Securities**

During the year under review, the Company has not bought back securities.

h. **Sweat Equity Shares**

During the year under review, the Company has not issued any Sweat Equity Shares during the year under review.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors including with two-women Independent Director. The Board consist a total of 8 (Eight) Directors, out of which 2 (Two) are Executive Directors, 2 (Two) are Non-Executive Directors and other 4 (Four) are Independent Directors.

The current composition of the Board of Directors and the Key Managerial Personnel is as follows:

Sr. No.	Name of Members	Designation
1	Mr. Balakrishna Tati	Chairman & Managing Director
2	Mr. Mohit Rathi	Non-Executive Non-Independent Director
3	Mr. Vishal Jethalia	Non-Executive Non-Independent Director
4	Mr. Sai Teja Tati	Whole-time Director
5	Mr. Sanjiban Brata Roy	Independent Director
6	Mr. Ajay Poonia	Independent Director
7	Ms. Preeti	Women Independent Director
8	Ms. Pushpa Joshi	Women Independent Director
9	Mr. Yarkali Kranthi Kumar	Chief Financial Officer
10	Ms. Prachi Karwa	Company Secretary & Compliance Officer

(i) **Changes in Directors and KMP**

During the year under review, the following changes have been made to the composition of the Board of Directors and KMP of the Company:

Appointment

- Mr. Sai Teja Tati was re-designated from Non-Executive Director to Whole-time Director, which was subsequently regularized at the Extra-Ordinary General Meeting (AGM) held on 20.06.2025.
- Ms. Pushpa Joshi was appointed as Additional Director (Independent) w.e.f. 26.05.2025, which was subsequently regularized at the Extra-Ordinary General Meeting (AGM) held on 20.06.2025.
- Ms. Prachi Karwa was appointed as Company Secretary and Compliance Officer with effect from 03.01.2026.
- Mr. Sanjiban Brata Roy was re-appointed as Independent director in Board meeting held on 16.05.2026 for a period of two years we.f. 18.05.2026 to 17.05.2028.

- Mr. Ajay Poonia was re-appointed as Independent director in Board meeting held on 16.05.2026 for a period of two years we.f. 12.07.2026 to 11.07.2028.

Cessation

- Mr. Akash Jain has resigned from the post of Company Secretary and Compliance Officer of the Company due to his family reasons with effect from 04.10.2025.

The Board places on record its appreciation and gratitude for the services rendered by Mr. Akash Jain during his tenure as Company Secretary and Compliance Officer of the Company.

11. RE-APPOINTMENT OF DIRECTOR WHO IS LIABLE TO RETIRE BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Vishal Jethalia (DIN: 07184223), is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, have offered himself for re-appointment.

12. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES

As on 31st March, 2026, the Company have two wholly owned subsidiaries (M/s. Vintage Coffee Private Limited and M/s. Delecto Foods Private Limited). The Company does have any Joint Venture, Associate Company during the year under review.

Financial Performance of Vintage Coffee Private Limited:

During the year under review, the total income and Profit After Tax (PAT) stood at Rs. 35,924.52 lakhs and Rs. 4924.98 lakhs, respectively, as against total income of Rs. 22,033.63 lakhs and Profit After Tax (PAT) of Rs. 2813.80 lakhs in the previous financial year.

Financial Performance of Delecto Foods Private Limited:

During the year under review, the total income and Profit After Tax (PAT) stood at Rs. 8976.35 lakhs and Rs. 918.82 lakhs, respectively, as against total income of Rs. 7474.46 lakhs and Profit After Tax (PAT) of Rs. 608.04 lakhs in the previous financial year.

A report containing the salient features of the financial statements of the Company's subsidiaries, joint ventures and associate companies for the financial year ended March 31, 2026 in the prescribed **Form AOC- 1** as per the Companies Act, 2013 is set out in ***"Annexure - 1"*** and forms an integral part of this Annual Report.

During the year under review, **M/s. Vintage Coffee Private Limited and M/s. Delecto Foods Private Limited** are a material unlisted subsidiaries of the Company in terms of the Listing Regulations as amended from time to time and the Company's Policy for determining material subsidiary. The said policy may be accessed at the Company's website at **https://vcbl.coffee/wp-content/uploads/2024/05/Policy-for-Determining-Material-Subsidiaries.pdf.** The Financial Statements of the Company/its subsidiaries and the Consolidated Financial Statements of the Company including all other documents required to be attached thereto, are placed on the Company's website https://vcbl.coffee/financial-statements-of-subsidiaries/.

During the financial year under review, there has been no addition or deletion of the number of subsidiaries of the Company.

Subsequent to the 31.03.2026, the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT"), vide its order dated 21st July, 2026, sanctioned the Scheme of Amalgamation ("Scheme") between Vintage Coffee Private Limited and Delecto Foods Private Limited (Transferor Companies - Wholly owned subsidiaries and its Holding Company, Vintage Coffee and Beverages Limited, Transferee Company, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Scheme provides for the amalgamation of the Wholly-owned subsidiaries with the Holding Company i.e., Transferee Company with effect from the Appointed Date, i.e., 1st October, 2025, subject to the Scheme becoming effective in accordance with its terms.

13. DECLARATION OF INDEPENDENCE

In accordance with the provisions of Section 149(7) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and qualification of Directors) Rules 2014, the Company has received declarations from all the Independent Directors stating that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 and they have registered their names in the Independent Director's Databank.

Further, pursuant to Section 164(2) of the Companies Act, 2013, all the Directors have provided declarations in **"Form DIR- 8"** that they have not been disqualified to act as a Director.

14. CONFIRMATION AND OPINION OF THE BOARD ON INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given their respective declaration/ disclosures under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations and have confirmed that they fulfil the independence criteria as specified under section 149(6) of the Act and Regulation 16 of the Listing Regulations and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

The Board opines that all the Independent Directors of the Company strictly adhere to corporate integrity, possesses requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Companies Act, 2013 and Listing Regulations diligently.

15. NUMBER OF BOARD MEETINGS

During the year under review, the Board of Directors of the Company met nine (9) times, i.e., on **May 5, 2025; May 26, 2025; July 4, 2025; July 19, 2025; September 5, 2025; November 3, 2025; November 4, 2025; January 3, 2026 and January 28, 2026**.

The Board meetings are conducted in due compliance with the provisions of the Companies Act, 2013 and the rules framed thereunder including secretarial standards and the Listing Regulations.

Detailed information at the meetings of the Board is included in the report on Corporate Governance which forms part of the Annual Report.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans, guarantees or securities and investments covered under the provisions of Section 186 of the Companies Act, 2013 for the year under review are given in the notes to the Financial Statements of the Company for the year ended on 31st March, 2026.

Pursuant to the provisions of section 67(3)(c) of the Companies Act, 2013, and rules made thereunder, the Company has not given any loan to any person in the employment of the Company including its directors or key managerial personnel, in order to purchase or subscribe shares of the Company.

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) That proper internal financial controls have been laid down and that such controls are adequate and are operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the annual return is uploaded on website of the Company www.bandaram.com.https://vcbl.coffee/annual-return/.

19. COMPLIANCE WITH SECRETARIAL STANDRARDS

During the year under review, the Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

20. COMMITTEES OF THE BOARD

In order to adhere to the best corporate governance practices, to effectively discharge its functions and responsibilities and in compliance with the requirements of applicable laws, the Board has constituted several Committees, namely:

(a) Audit Committee
(b) Stakeholders' Relationship Committee
(c) Nomination and Remuneration Committee.

The details with respect to the compositions, number of meetings held during the financial year 2025-26 and attendance of the members, powers, terms of reference and other related matters of the Committees are given in detail in the Corporate Governance Report which forms part of the Annual Report.

21. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out annual evaluation of :-

(i) its own performance;
(ii) Individual Directors Performance;
(iii) Performance of Chairman of the Board; and
(iv) Performance of all Committees of Board for the Financial Year 2025-26.

The Board's functioning was evaluated on various aspects, including inter-alia the structure of the Board, meetings of the Board, functions of the Board, effectiveness of Board processes, information and functioning. The Committees of the Board were assessed on inter-alia the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The Directors were evaluated on various aspects such as attendance and contribution at Board/Committee meetings and guidance/ support to the Management outside Board/Committee meetings.

The performance of Non-Independent Directors, Board as a whole and the Chairman was evaluated in a separate meeting of Independent Directors. A similar evaluation was also carried out by the Nomination and Remuneration Committee and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

Further, the evaluation process confirms that the Board and its Committees continue to operate effectively and the performance of the Directors is satisfactory.

22. FAMILIARISATION PROGRAMME

The Company has formulated a policy on **'Familiarisation Programme for Independent Directors'**, which is available on the Company's website: https://vcbl.coffee/familiarisation/**.**

23. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is provided as ***Annexure – 7*** section of this Annual Report.

24. CORPORATE GOVERNANCE REPORT

A separate report on the Corporate Governance for the financial year 2025-26 as required under the Listing Regulations, is provided as ***Annexure - 8*** of this Annual Report

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into by the Company during the financial year ended on 31st March, 2026 were on arm's length basis and were in the ordinary course of business. There were no material related party transactions made by the Company during the year under review with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large other than the transactions for which shareholders' approval was taken.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for transactions which are of a foreseen and repetitive nature. The transactions entered pursuant to the omnibus approval so granted are placed before the Audit Committee on a quarterly basis.

Information on transaction with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are enclosed in ***"Annexure - 2"*** in **Form AOC-2** and the same forms part of this report.

In compliance with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has formulated a Policy on Related Party Transactions. The said policy was revised during the year to align it with the amendments in the Listing Regulations. The said policy is available on Company's website https://vcbl.coffee/wp-content/uploads/2024/05/Policy-on-Materiality-of-Related-Party-Transactions-and-on-dealing-with-Related-Party-Transactions.pdf.

However, the disclosures of transactions with related parties for the financial year are given in Note No. 2(25) (vi) under **Related Party Disclosure** to the notes to the Financial Statements of the Company for the year ended on 31st March, 2026.

26. SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there are no significant or material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's operations in future. However, subsequent to the financial year ended 31.03.2026, the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT"), vide its order dated 21st July, 2026, sanctioned the Scheme of Amalgamation ("Scheme") between Vintage Coffee Private Limited and Delecto Foods Private Limited (Transferor Companies - Wholly owned subsidiaries and its Holding Company, Vintage Coffee and Beverages Limited, Transferee Company, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Scheme provides for the amalgamation of the Wholly-owned subsidiaries with the Holding Company i.e., Transferee Company with effect from the Appointed Date, i.e., 1st October, 2025, subject to the Scheme becoming effective in accordance with its terms. The Transferor Companies and Transferee Company have filed the form INC-28 on 31.08.2026 with the Registrar of Companies, Hyderabad.

27. MATERIAL CHANGES AND COMMITMENTS

Except for the Order mentioned in paragraph 26, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and on the date of this report.

28. INSURANCE:

All the properties of the Company including buildings, plant and machinery and stocks have been adequately insured.

29. THE CRITERIA FOR THE APPOINTMENT OF DIRECTORS, KMPs AND SENIOR MANAGEMENT:

The Nomination and Remuneration Committee identifies persons who are qualified to become directors, KMP and who may be appointed in the senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal.

A person for appointment as director, KMP or in senior management should possess adequate qualifications, expertise and experience for the position considered for appointment. The committee decides whether qualification, expertise and experience possessed by a person are for the concerned position.

The committee ascertains the credentials and integrity of the person for appointment as a director, KMP or senior management level and recommends to the Board his / her appointment.

The Committee, while identifying suitable persons for appointment to the Board, will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

30. PARTICULARS OF REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

Disclosure with respect to the remuneration of Directors and Employees 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, as amended from time to time, are provided in the prescribed format and is attached and marked as "***Annexure - 3"*** and forms part of this report.

A statement showing the names of the top ten employees in terms of remuneration drawn and other employees drawing particulars throughout the financial year in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached and marked as "***Annexure - 4"*** and forms part of this report.

During the financial year under review, none of the employees of the Company was in receipt of remuneration exceeding the limits prescribed under the applicable provisions of the Companies Act, 2013, i.e., Rs. 1.02 crore per annum, where employed throughout the financial year, or Rs. 8.50 lakh per month, where employed for part of the financial year, except Mr. Balakrishna Tati, whose remuneration during the financial year was Rs. 1.20 crore per annum.

31. STATUTORY AUDITORS

M/s. S. Bhalotia & Associates, Chartered Accountants, Hyderabad (Firm's Registration Number: 0325040E), were appointed as the Statutory Auditors of the Company for a term of four consecutive years, from the conclusion of the 42nd Annual General Meeting held on 05.09.2022 up to the conclusion of the 46th Annual General Meeting of the Company.

M/s. Sreedar Mohan & Associates, Chartered Accountants, Hyderabad, (Firm's Registration Number: 012722S) are proposed to be appointed as Statutory Auditors of the Company, pursuant to the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the first term of Two consecutive years to hold the office from the conclusion of the 46th AGM till the conclusion of the 48th AGM of the Company to be held in the year 2028-29 on such remuneration as may be mutually agreed by and between the Board of Directors and the Auditors.

The Statutory Auditors of the Company confirmed that the audit firm holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the Listing Regulations.

The Auditors' Report on the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 does not contain any reservation, qualification or adverse remarks and their report together with the notes to Financial Statements are self-explanatory and hence do not call for any further comments from the Board under Section 134 of the Companies Act, 2013.

32. REPORTING OF FRAUDS BY AUDITOR

During the year under review, the Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company, pursuant to the provisions of Section 143(12) of the Companies Act, 2013 read with the Companies (Account) Rules, 2014.

33. CEO/ CFO CERTIFICATION:

The Managing Director and Chief Financial Officer Certification on the financial statements under Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2025-26 is annexed as ***Annexure - 9*** in this Annual Report.

34. INTERNAL AUDITOR

In accordance with the provisions of Section 138(1) of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, **M/s. V S Rao & Associates, Chartered Accountants, Hyderabad (Firm Registration No. 014798S)** has been appointed by the Board of Directors of the Company as an Internal Auditors of the Company to conduct an internal audit of the functions and activities of the Company for the financial year 2025-26 at a remuneration as may be mutually decided and agreed upon between the Internal Auditors and the Board of Directors of the Company.

35. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations with reference to the financial statements.

The internal auditors of the Company conduct regular internal audits as per approved plan and the Audit Committee reviews periodically the adequacy and effectiveness of internal control systems and takes steps for corrective measures whenever required.

36. SECRETARIAL AUDITOR

In accordance with the provisions of Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 24 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, **M/s. Vivek Surana & Associates,**

Practicing Company Secretaries, Hyderabad are appointed as Secretarial Auditors to undertake the secretarial audit of the Company from FY 2025-26 to FY 2029-30.

The Secretarial Audit Report in **Form MR-3** of the Company for the financial year 2025-26 is enclosed herewith as "***Annexure - 6***" and form part of this report. The Secretarial Audit Report does not contain any qualifications, reservations, adverse remarks or disclaimer except the following:

S.No.	Observation	Management Reply
1	The Company has paid the fine of Rs. 4,00,000/- plus GST each to BSE Limited and National Stock Exchange on India Limited on 25.11.2025 and 20.03.2026 respectively for delayed compliance of Regulation 162 of SEBI (ICDR) Regulations, 2018.	The Company has paid the fine on 25.11.2025 and 20.03.2026 to NSE and BSE respectively.
2	The Company has received the Advisory letter from National Stock Exchange of India Limited for non-compliance with lock-in provisions under 3rd proviso to Regulation 167(1) of SEBI (ICDR) Regulations, 2018.	The management has taken note of the observation and will ensure strict compliance with applicable regulatory provisions going forward

Further, the Secretarial Audit reports of Vintage Coffee Private Limited (VCPL) and Delecto Foods Private Limited (DFPL) issued by M/s. RDR & Associates, material subsidiaries of the Company are enclosed to the this report.

37. ANNUAL SECRETARIAL COMPLIANCE REPORT

In accordance with the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, **M/s. Vivek Surana & Associates**, Practicing Company Secretary, has issued an Annual Secretarial Compliance Report for the Financial Year Ended on 31st March, 2026 and the same was submitted to BSE Limited and National Stock Exchange of India Limited on 28.05.2026. A copy of the Annual Secretarial Compliance Report has been placed on the website of the Company.

38. COST AUDITOR & MAINTENANCE OF COST RECORDS

In accordance with the provisions of Section 148(2) of the Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 relating to appointment of Cost Auditor are not applicable for the business carried out by the Company. Therefore, the Company is not required to maintain cost records as specified by the Central Government under Section 148 (1) of the Companies Act, 2013.

39. CORPORATE SOCIAL RESPONSIBILTY

The Company attracted the provision of Corporate Social Responsibility u/s 135 of the Companies Act, 2013. The company has spent Rs. 9,30,000/- towards CSR Expenditure as against a total liability of Rs. 9,26,668.15. The details of which are mentioned in ***Annexure – 5***.

40. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2013 and Rule 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company has formulated Whistle Blower Policy and established a Vigil Mechanism for Directors, employees which provides a platform to report genuine concern about any breach of code of conduct, illegal or unethical practices, unethical behaviour, actual or suspected fraud.

The vigil mechanism provides adequate safeguards against the victimisation of Director(s) or Employee(s) or any other person who use such mechanism and for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Whistle Blower Policy and Vigil Mechanism may be accessed on the Company's website at **https://vcbl.coffee/wp-content/uploads/2024/05/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf.**

41. POLICY ON DIRECTORS' APPOINTMENT REMUNERATION & OTHER DETAILS

Pursuant to the provisions of the Act and the Listing Regulations, the Nomination and Remuneration Committee identifies persons who are qualified to become directors in accordance with the criteria laid down and recommend to the Board for their appointment and removal.

The Company adopted a policy relating to the remuneration for Directors, Key Managerial Personnel and other senior management personal. This Policy covers the remuneration and other terms of employment for the Company's executive team. The remuneration policy for members of the Board and for management aims at improving the performance and enhancing the value of the Company by motivating and retaining them and to attract the right persons to the right jobs in the Company.

The object of this Remuneration Policy is to make your Company a desirable workplace for competent employees and thereby secure competitiveness, future development and acceptable profitability. In order to achieve this, it is imperative that the Company is in a position to offer competitive remuneration in all its operational locations.

A detailed policy on remuneration of the Directors and Senior Management may be accessed on the Company's website:https://vcbl.coffee/wp-content/uploads/2024/05/Code-of-Conduct-of-Directors-and-Senior-Management-Personnel-Regulation-46d.pdf.

42. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company lays down the constitution and role of the Nomination and Remuneration Committee. The policy has been framed with the objective :-

a) to formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors of the Company;

b) to ensure that appointment of directors, key managerial personnel and senior managerial personnel and their removals are in compliance with the applicable provisions of the Act and the Listing Regulations;

c) to set out criteria for the evaluation of performance and remuneration of directors, key managerial personnel and senior managerial personnel;

d) to recommend policy relating to the remuneration of Directors, KMPs and Senior Management Personnel to the Board of Directors to ensure:

   i. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and employees to effectively and qualitatively discharge their responsibilities;

ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

iii. align the growth of the Company and development of employees and accelerate the performance;

iv. to adopt best practices to attract and retain talent by the Company; and

v. to ensure diversity of the Board of the Company.

The policy specifies the manner of effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

The Nomination and Remuneration policy of the Company can be accessed at https://vcbl.coffee/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf.

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

The particulars of energy conservation and technology absorption are not applicable to the Company as it is not engaged in any manufacturing activity.

The disclosure of foreign exchange earnings and outgo, in terms of provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, as amended from time to time, is given hereunder:

Standalone Foreign Exchange Earnings and Outgo

The Company had a total foreign exchange earnings and outgo as provided below during the year ended 31st March, 2026:

PARTICULARS	Amount (Rs.in Lakhs)	
	2025-26	2024-25
Foreign Exchange Earnings	11,877.60	2,589.25
Foreign Exchange Outgo	7,340.26	2,872.92

Consolidated Foreign Exchange Earnings and Outgo

The Company had a total foreign exchange earnings and outgo as provided below during the year ended 31st March, 2026:

PARTICULARS	Amount (Rs.in Lakhs)	
	2025-26	2024-25
Foreign Exchange Earnings	28,918.75	10,503.26
Foreign Exchange Outgo	16,026.76	3,123.43

44. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Act read with Regulation 17 (9)(b) of the LODR Regulations, the Company has formulated and implemented Risk Management Policy for the Company which identifies various elements of risks which in its opinion may threaten the existence of the Company and measures to contain and mitigate risks. The Company has adequate internal control systems and procedures to manage the risks. The Risk Management procedures are reviewed by the Audit Committee and the Board on periodical basis.

A detailed policy on risk management may be accessed on the Company's website: **https://vcbl.coffee/wp-content/uploads/2024/05/Risk-Management-Policy.pdf**.

45. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.vcbl.cofffee.

46. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance towards sexual harassment at the workplace and the details of sexual harassment complaints as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder are as follows:

No. of Complaints Received: Nil
No. of Complaints disposed of : Nil
No. of cases pending for more than ninety days: Nil

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as mentioned below:

Name	Designation
Anusha M	Head of the Committee
Rajeshwari B	Member
Yasaswini D	Member
Y Kranthi Kumar	Member
Sumithra Parvatha	External Member

During the year under review, the Company has complied with the provisions related to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. A detailed policy on prevention, prohibition and redressal of sexual harassment at workplace may be available on the Company's website: **https://vcbl.coffee/wp-content/uploads/2024/05/Prevention-of-Sexual-Harassment Policy.pdf**.

47. INDUSTRIAL SAFETY AND ENVIRONMENT

Utmost importance continues to be given to the safety of personnel and equipment in all the plants of the Company. The Company reviews thoroughly the various safety measures adopted and takes effective steps to avoid accidents. Safety drills are also conducted at regular intervals to train the employees to take timely and appropriate action in case of accidents.

48. GREEN INITIATIVE

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliance by the Companies and permitted the service of Annual Reports and other documents to the shareholders through electronic mode subject to certain conditions and the Company continues to send Annual Reports and other communications in electronic mode to those members who have registered their email ids with their respective depositories.

Members may note that Annual Reports and other communications are also made available on the Company's website **https://vcbl.coffee/annual-reports/** and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

49. INDUSTRIAL RELATIONS

Industrial relations have been cordial during the year under review and your directors appreciate the sincere and efficient services rendered by the employees of the Company at all levels towards successful working of the Company.

50. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

The Company has duly complied with all provisions of the Maternity Benefit Act, 1961 and has extended all statutory benefits to eligible women employees during the year.

51. DECLARATION BY THE COMPANY

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Companies Act, 2013, as on March 31, 2026.

52. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

Issue of sweat equity share: NA
Issue of shares with differential rights: NA
Issue of shares under employee's stock option scheme: NA
Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
Buy back shares: NA
Disclosure about revision: NA
Preferential Allotment of Shares:

- The Board of Directors in its meeting held on 11.09.2025, approved the allotment of 1,43,55,000 (One Crore Forty-three Lakhs Fifty-five Thousand) equity shares at an issue price of Rs. 124/- each (One Hundred and Twenty-four only) per equity share including a premium of Rs. 114/- (Rupees One Hundred and Fourteen only) each on a preferential basis to Non-Institutional Investors and Qualified Institutional Buyers, under the Non-Promoter Category.

- The Board of Directors in its meeting held on 11.09.2025, approved the allotment of 19,00,000 (Nineteen Lakhs) fully convertible warrants at an issue price of Rs. 124/- each (One Hundred and Twenty-four only) per warrant including a premium of ₹114/- (Rupees One Hundred and Fourteen only) each on a preferential basis to Promoter and Non-Promoter Category.

53. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following as the same were not applicable for the Company during the year under review:

a. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status at the end of the financial year; and

b. The details of difference between the amount of valuation done at the time of one-time settlement and the valuation done while taking loan from Banks or Financial Institutions along with the reasons thereof.

54. ACKNOWLEDGEMENTS

Your Directors expresses its sincere gratitude to all customers, vendors, investors, bankers, the Government authorities, financial institutions and members during the year under review for their continued support, patronage, and cooperation.

Your Directors also place on record their deep appreciation for the commitment, dedicated efforts and value-added contribution made by all the employees. The Company's consistent growth and achievements have been made possible by their unwavering hard work, unity, and support.

Your directors would also like to thank all the shareholders for continuing to repose their faith in the Company and its future.

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati	**Sai Teja Tati**
Chairman and Managing Director	**Whole-time Director**
DIN: 02181095	**DIN: 09494526**

Place: Secunderabad
Date: 04.09.2026

Annexure - 1

FORM AOC-1

[Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Amount (Rs.in Lakhs)

S. NO.	PARTICULARS	DETAILS	
1.	**Name of the subsidiary**	**Vintage Coffee Private Limited**	**Delecto Foods Private Limited**
2.	The date since when subsidiary was acquired	12th July, 2021	12th July, 2021
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2025 to 31.03.2026	01.04.2025 to 31.03. 2026
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
5.	Share Capital	3,862.62	748.39
6.	Reserves & Surplus	4,814.11	2,330.44
7.	Total Assets	41,345.21	8013.43
8.	Total Liabilities	32,668.48	4934.61
9.	Investments	-	-
10.	Turnover	35,848.80	8,871.44
11.	Profit Before Taxation	5,824.54	1219.56
12.	Provision for Taxation	899.56	300.74
13.	Profit After Taxation	4,924.98	918.82
14.	Proposed Dividend	-	-
15.	**Extent of shareholding (in percentage)**	**100%**	**100%**

1. **Names of Subsidiaries which are yet to commence operation: NA**
2. **Names of subsidiaries which have been liquidated or sold during the year: NA**

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Sai Teja Tati
Whole-time Director
DIN: 09494526

Place: Secunderabad
Date: 04.09.2026

Annexure -2

FORM AOC-2

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rules 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013 including certain arm's length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**

SR. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/arrangements/transactions	Nil
(c)	Duration of the contracts / arrangements/transactions	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	Nil
(f)	Date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any:	Nil
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions:	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Vintage Coffee Private Limited - Wholly-owned subsidiary	Sales	2025-26	Transactions were undertaken in the ordinary course of business and on an arm's length basis, on mutually agreed commercial terms. The aggregate value of the transactions during the financial year was Rs. 7412.44 Lakhs	30-01-2025	-
2	Vintage Coffee Private Limited - Wholly-owned subsidiary	Purchases	2025-26	Transactions were undertaken in the ordinary course of business and on an arm's length basis, on mutually agreed commercial terms. The aggregate value of the transactions during the financial year was Rs. 10876.09 Lakhs	30-01-2025	-

3	Delecto Foods Private Limited - Wholly-owned subsidiary	Rent	2025-26	Transactions were undertaken in the ordinary course of business and on an arm's length basis, on mutually agreed commercial terms. The aggregate value of the transactions during the financial year was Rs. 3.17 Lakhs	30-01-2025	-

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Sai Teja Tati
Whole-time Director
DIN: 09494526

Place: Secunderabad
Date: 04.09.2026

Annexure - 3

PARTICULARS OF MANAGERIAL REMUNERATION

Information pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended on March 31, 2026**:

Sr. No.	Name of the Director/KMP and	Designation	Remuneration of Director/ KMP for the F.Y. 2025-26 (Rs.in Lakhs)	Ratio of remuneration of each Director to median remuneration of employees of the Company
1	Tati Balakrishna	Chairman & Managing Director	120.00	31.39:1
2	Sai Teja Tati **	Executive Wholetime Director	36.72	9.60:1

b) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the financial year ended on March 31, 2026**:

Sr. No.	Name of the Director/KMP and	Designation	Remuneration of the F.Y. 2025-26 (Rs.in Lakhs)	Remuneration of the F.Y. 2024-25 (Rs.in Lakhs)	% increase in the remuneration in the F.Y. 2025-26
1	Tati Balakrishna	Chairman & Managing Director	120.00	102.50	17.07
2	Sai Teja Tati	Whole-time Director	36.72	NA	NA
3	Yarkali Kranthi Kumar	Chief Financial Officer	40.88	35.86	14.00
4	Akash Jain *	Company Secretary and Compliance Officer	6.19	10.99	NA
5	Prachi Karwa #	Company Secretary and Compliance Officer	2.05	NA	NA

* **Mr. Akash Jain resigned as Company Secretary & Compliance Officer of the Company with effect from October 04, 2025**.

\# **Ms. Prachi Karwa was appointed as Company Secretary & Compliance Officer of the Company with effect from January 03, 2026**.

c) The percentage increase / decrease in median remuneration of employees in the financial year ended on March 31, 2026:

Sr. No.	Particulars	Median Remuneration of the F.Y. 2025-26 (Rs.in Lakhs)	Median Remuneration of the F.Y. 2024-25 (Rs.in Lakhs)	% increase / decrease in the remuneration in the F.Y. 2025-26
1	**Median Remuneration of Employees ***	3.82	2.25	69.78

**** The percentage in median remuneration of employees is increased to 69.78 at the end of the financial year March 31, 2026.***

d) The number of permanent employees on the rolls of the Company: 16

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

- The average percentile increase in salary of non-managerial employees was 107.92% percent during the financial year 2025-26.
- The average percentile increase in managerial remuneration was 368.15% percent during the financial year 2025-26.

The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time. The average increase is also an outcome of the Company's performance and its market competitiveness as against its peer group companies.

f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration paid during the year ended March 31, 2026 is as per the Remuneration Policy of the Company.

Note :
The above details of employees figures are in respect of standalone and with regard to Consolidated , the number of employees - 485 number and median salary of employee- 2.566 lacs

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Sai Teja Tati
Whole-time Director
DIN: 09494526

Place: Secunderabad
Date: 04.09.2026

Annexure - 4

Statement of Particulars of Employees pursuant to the Provisions of Rule 5 (2) of the Companies (Appointment and Remuneration) Rules, 2014

Sr. No.	Name of the Employees	Designation	Remuneration of the F.Y. 2025-26 (Rs.in Lakhs)	Nature of Employment whether contractual or otherwise	Qualification and Experience of Employees	Date of Commencement of Employee	Age	The last employment held by such employee before joining the Company	% of Equity shares held by the employee in the Company within the meaning of clause (iii) Rule 5 (2)	Whether the employee is a relative of any director or manager of the company
1	Balakrishna Tati	Chairman & Managing Director	120.00	Permanent	BA & LLB	16.07.2021	61	Vintage Coffee Private Limited	13.57%	Yes*
2	Yarkali Kranthi Kumar	Chief Financial Officer	40.88	Permanent	CA	12.07.2021	42	Vintage Coffee Private Limited	Nil	No
3	Sai Teja Tati	Whole-time Director	36.72	Permanent	BE (Chemical Engineering)	06.03.2025	28	Dhruvtara Marketing Private Limited	1.12	Yes
4	Pritam Roy	Group Head	33.33	Permanent	MBA	31.10.2025	50	NA	Nil	No
5	Munugala Anusha	Head Exports	21.31	Permanent	Master in IT/IS	09.06.2025	34	TCS Engineer and UGL	Nil	No
6	Akash Jain	Company Secretary	6.19	Permanent	CS & LLB	04.10.2023	36	Everest Foods Products Private Limited	Nil	No
7	N. Sudharshan	Deputy Manager	5.65	Permanent	B Com	13.09.2021	38	Café Coffee Day Limited	Nil	No
8	Panuganti Raju	Accounts Executive	4.74	Permanent	MBA (Finance & Accounting)	01.08.2022	34	Skanray Technologies Limited	Nil	No
9	Dronavalli Sreeya	Executive Management Trainee-Operations	2.90	Permanent	BBA	07.10.2024	23	NA***	0.03%	Yes**
10	Rakesh Kumar	Accounts Executive	2.82	Permanent	B.Com	22.05.2025	27	NA	Nil	No

* *Mr. Balakrishna Tati is a father of one another Executive Whole-time Director (Mr. Sai Teja Tati)*

** *Ms. Dronavalli Sreeya is a daughter of one Director of wholly owned subsidiary company (Mrs. Raja Rajeswari Balusu)*

*** *Ms. Dronavalli Sreeya and Mr. Rakesh Kumar started her employment from this current company, hence they do not have any last employment company.*

**** *Mr. Sai Teja Tati is a son of Chairman & Managing Director (Mr. Balakrishna Tati).*

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati	**Sai Teja Tati**
Chairman and Managing Director	**Whole-time Director**
DIN: 02181095	**DIN: 09494526**

Place: Secunderabad
Date: 04.09.2026

Annexure – 5

REPORT ON CSR ACTIVITIES

[Pursuant to section 135 of the Companies Act, 2013 and Rule 8 of the Companies

(Corporate Social Responsibility) Rules, 2014]

1. **A brief Outline of Company's CSR Policy, including overview of projects or programmes undertaken/ proposed to be undertaken:**

   As an integral part of our commitment to good corporate citizenship, the Company believes in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Our Company clearly recognizes the long-term benefits of such an association over tangible results in the short-term, and strongly believes that the spend of contribution in all CSR activities would always depend on identifying the right projects. Towards achieving long-term stakeholder value creation, we shall always continue to respect the interests of and be responsive to our key stakeholders - the communities, especially those from socially and economically disadvantaged groups. For a brand that is all about dependability, your Company recognizes the symbiotic relationship between the various stakeholders to strengthen communities.

   The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013 ('the Act'). Our Company is focused on working on projects that have a high impact on the communities in which we live and operate. The major areas of activities undertaken by the Company are towards promoting education, eradicating hunger, poverty and malnutrition, promoting health care including preventive health care in local areas.

2. **Composition of CSR Committee: NA**

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**
   The Board has formulated a CSR Policy inter-alia indicating the CSR activities to be undertaken by your Company as per the Companies Act, 2013. The Board reviews and recommends the amount of expenditure and CSR activities to be undertaken by your Company. The Board also monitors the implementation of the CSR Policy of your Company from time to time. Details of the Policy of your Company are available at https://vcbl.coffee/policies-and-codes/.

4. **Provide the executive summary along with the web-link of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable since the Company's average CSR obligation is less than Rupees Ten Crores in the three immediately preceding financial years.

5.

Sl. No.	Particulars	Amount (in Rs.)
(a)	Average Net Profit of the Company as per sub-section (5) of section 135	4,63,33,407.52
(b)	Two percent of average net profit of the company as per sub-section (5) of section 135	9,26,668.15
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	Nil
(d)	Amount required to be set off for the financial year, if any	Nil
(e)	Total CSR obligation for the financial year [(b)+(c)-(d)].	9,26,668.15

6.

a. **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 9,30,000/-**

b. **Amount spent in Administrative overheads: Nil**

c. **Amount spent on Impact Assessment, if applicable: Nil**

d. **Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 9,30,000/-**

e. **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. in INR	Amount Unspent in INR				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
9,30,000	NIL	NA	NA	NIL	NA

f. **Excess amount for set off, if any:**

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section135)	9,26,668.15
(ii)	Total amount spent for the Financial Year	9,30,000
(iii)	Excess amount spent for the financial year	3,331.85
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years	3,331.85

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs).	Date of transfer.		
NA									

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135:

Not Applicable as the company has spent the entire CSR obligation.

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Sai Teja Tati
Whole-time Director
DIN: 09494526

Place: Secunderabad
Date: 04.09.2026

Annexure – 6

FORM MR-3
SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To
The Members of
Vintage Coffee and Beverages Limited
Secunderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vintage Coffee and Beverages Limited** (hereinafter called "the Company"). 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 our 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, we hereby report that in our opinion, the Company has, during the financial year commencing from 1st April, 2025 and ended 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Vintage Coffee and Beverages Limited** ("The Company") for the financial year ended on 31st March, 2026, according to the provisions of:

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

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder along with the Compliance status:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied, wherever applicable.**

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Complied, wherever applicable**.

c) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;**Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**

d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the year under review.**

e) 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; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued any debt securities during the year under review.**

g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**

h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.vcbl.coffee**

vi. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vii. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations which are listed below and it was noted that the Company has complied with the said Laws to the extent applicable.

a) Code on Wages, 2019
b) Occupational Safety, Health and Working Conditions Code, 2020
c) Code on Social Security, 2020
d) The Information Technology Act, 2000
e) The Consumer Protection Act, 2019
f) The Trademarks Act, 1999
g) Copyright Act, 1957 and the rules thereunder
h) Shops and Establishment Act, 1948
i) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
j) Indian Stamp Act, 1899;

We have also examined compliance with the applicable provisions / clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The compliance by the Company of applicable financial Laws like Direct and Indirect tax laws have not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

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

a) During the year the Company has conducted 9 meetings of the Board of Directors, 5 meetings of the Audit committee, 3 meetings of Nomination and Remuneration Committee, 2 meetings of the Stakeholders Relationship Committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.

b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:

(i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of:

- ✓ External Commercial Borrowings were not applicable to the Company under the financial year under report;
- ✓ Foreign Direct Investment (FDI) was not applicable to the Company under the financial year under report.
- ✓ Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the Company under the financial year under report.

(ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that: -

- Ms. Prachi Karwa is the Company Secretary and Compliance Officer of the Company. Mr. Akash Jain resigned as Company Secretary and Compliance Officer w.e.f. 04.10.2025 and Ms. Prachi Karwa was appointed as Company Secretary and Compliance Officer w.e.f. 03.01.2026. Mr. Y. Kranthi Kumar is the Chief Financial Officer of the Company.
- The company has internal auditors namely M/s. V S Rao & Associates.
- The Website of the company contains required policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of the Companies Act 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was a change in the composition of the Board of Directors during the period under review
- 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.
- As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We further report that based on the review of the compliance/ certificates of the Company Secretary which were taken on record by the Board of Directors, 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 company has the following events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.:

  - The Board of Directors through circular resolution passed on 14.04.2025, has approved the allotment of 16,00,000 (Sixteen Lakhs) equity shares at a face value of ₹10/- (Rupees Ten only) each for cash at an issue price of ₹25/- (Rupees Twenty-Five only) per equity share including a premium of ₹15/- (Rupees Fifteen only) each on a preferential basis to the persons other than promoters and promoters' group.

  - The Board of Directors through circular resolution passed on 29.04.2025, approved the allotment of 28,00,000 (Twenty-Eight Lakhs) equity shares pursuant to conversion of warrants at a face value of ₹10/- (Rupees Ten only) each for cash at an issue price of 25/- (Rupees Twenty-Five only) per equity share including a premium of ₹15/- (Rupees Fifteen only) each on a preferential basis to the persons other than promoters and promoters' group.

  - The Board of Directors in its meeting held on 07.05.2025, approved the Scheme of Amalgamation between Vintage Coffee Private Limited (Transferor Company 1), Delecto Foods Private Limited (Transferor Company 2) and Vintage Coffee and Beverages Limited (Transferee Company).

  - The Company has increased its authorised share capital from Rs. 135,00,00,000/- divided into 13,50,00,000 equity shares of Rs. 10/- each to Rs. 155,00,00,000/- divided into 15,50,00,000 equity shares of Rs. 10/-, pursuant to the resolution passed at the Extra-Ordinary General Meeting of the Company held on 30.07.2025.

  - The Board of Directors in its meeting held on 11.09.2025, approved the allotment of 1,43,55,000 (One Crore Forty-three Lakhs Fifty-five Thousand) equity shares at an issue price of Rs. 124/- each (One Hundred and Twenty-four only) per equity share including a premium of ₹114/- (Rupees One Hundred and Fourteen only) each on a preferential basis to Non-Institutional Investors and Qualified Institutional Buyers, under the Non-Promoter Category.

  - The Board of Directors in its meeting held on 11.09.2025, approved the allotment of 19,00,000 (Nineteen Lakhs) fully convertible warrants at an issue price of Rs. 124/- each (One Hundred and Twenty-four only) per warrant including a premium of ₹114/- (Rupees One Hundred and Fourteen only) each on a preferential basis to Promoter and Non-Promoter Category.

  - The Board of Directors in its meeting held on 04.11.2025, approved the allotment of 12,50,000 (Twelve Lakhs Fifty Thousand) equity shares pursuant to conversion of warrants at a face value of ₹10/- (Rupees Ten only) each for cash at an issue price of 25/- (Rupees Twenty-Five only) per equity share including a premium of ₹15/- (Rupees Fifteen only) each on a preferential basis to the promoters.

We further report that:

- The Company has paid the fine of Rs. 4,00,000/- plus GST each to BSE Limited and National Stock Exchange on India Limited on 25.11.2025 and 20.03.2026 respectively for delayed compliance of Regulation 162 of SEBI (ICDR) Regulations, 2018.

- The Company has received the Advisory letter from National Stock Exchange of India Limited for non-compliance with lock-in provisions under 3rd proviso to Regulation 167(1) of SEBI (ICDR) Regulations, 2018.

For Vivek Surana & Associates

Vivek Surana
Proprietor
M. No. A24531, C.P. No: 12901
UDIN: A024531H001375309
Peer Review Cer. No.: 1809/2022

Place: Hyderabad
Date: 04.09.2026

Annexure-A

To
The Members of
Vintage Coffee and Beverages Limited
Secunderabad

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.

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

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

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

For Vivek Surana & Associates

Vivek Surana
Proprietor
M. No. A24531, C.P. No: 12901
UDIN: A024531H001375309
Peer Review Cer. No.: 1809/2022

Place: Hyderabad
Date: 04.09.2026

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

(For the Financial Year 2025-26)

To,
The Members,
M/s VINTAGE COFFEE PRIVATE LIMITED
202, Oxford Plaza,
No 9-1-129/1, S. D. Road,
Secunderabad, Telangana 500003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s VINTAGE COFFEE PRIVATE LIMITED** (hereinafter called the "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/s VINTAGE COFFEE PRIVATE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the **financial year ended 31st March, 2026** 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:

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

   a) The Companies Act, 2013 (the Act) amended from time to time and the rules, notifications and circulars issued thereunder (as may be made applicable)

   b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder

   c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

   Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

   The Industry Specific Acts, Labour and other applicable laws as provided by the management of the Company in their management representation letter.

2. Being an Private company the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable**

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - **Not Applicable**

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable**

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not Applicable**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable**

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 – **Not Applicable**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable**

3. We have also examined compliance with the applicable clauses of the Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.

4. We report that, based on the information provided by the Management, its officers and authorized representatives during the conduct of audit, the Company is into Manufacturing and Exporting of all kinds of FMCG and Confectionery items and other allied activities.

5. During the period under review the Company has obtained/filed the Secretarial Audit Report (for the financial year 2025-26).

   The Company has complied with the other provisions of the Act, Rules, Regulations, Guidelines made there under.

6. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to at least seven days in advance and complied with requirements of the Companies Act, 2013.

7. We further report that, during the audit period:

   1. AGM held on 30.09.2025
   2. The Annual Return prepared in Form MGT-7 correctly and adequately states the facts including the particulars of compliances and disclosures made by the Company under the Companies Act, 2013.
   3. The appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act.
   4. Generally, all other applicable provisions of the Act and the Rules made under the Act.

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

For **RDR & ASSOCIATES**
Company Secretaries

(DILIP RONDLA)
Proprietor
M. No. 33146: **CP No.**13508
UDIN: A033146H001009682

Place: Hyderabad
Date: 03.08.2026

Note: This report is to be read with our letter of even date which is annexed as **'ANNEXURE-A'** and forms an integral part of this report.

'ANNEXURE-A'

To,
The Members,
M/s VINTAGE COFFEE PRIVATE LIMITED
202, Oxford Plaza,
No 9-1-129/1 S. D. Road,
Secunderabad, Telangana 500003

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

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.

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

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

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

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

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

For RDR & ASSOCIATES
Company Secretaries

(DILIP RONDLA)
Proprietor

M. No. 33146: **CP No.**13508

UDIN: A033146H001009682

Place: Hyderabad
Date: 03.08.2026

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
(FOR THE FINANCIAL YEAR 2025-26)

To,
The Members,
M/s DELECTO FOODS PRIVATE LIMITED
202, Oxford Plaza,
No 9-1-129/1, S. D. Road,
Secunderabad, Telangana 500003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s DELECTO FOODS PRIVATE LIMITED** (hereinafter called the "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/s DELECTO FOODS PRIVATE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the **financial year ended 31st March, 2026** 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:

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

   a. The Companies Act, 2013 (the Act) amended from time to time and the rules, notifications and circulars issued thereunder (as may be made applicable)

   b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder

   c. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

   d. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

   e. The Industry Specific Acts, Labour and other applicable laws as provided by the management of the Company in their management representation letter.

2. Being an Private company the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company:

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable**

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - **Not Applicable**

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable**

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not Applicable**

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable**

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 – **Not Applicable**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable**

3. We have also examined compliance with the applicable clauses of the Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.

4. We report that, based on the information provided by the Management, its officers and authorized representatives during the conduct of audit, the Company is into Manufacturing and Exporting of all kinds of FMCG and Confectionery items and other allied activities.

5. During the period under review the Company has obtained/filed the Secretarial Audit Report (for the financial year 2025-26).
The Company has complied with the other provisions of the Act, Rules, Regulations, Guidelines made there under.

6. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to at least seven days in advance and complied with requirements of the Companies Act, 2013.

7. We further report that, during the audit period:
    1. AGM held on 30.09.2025.
    2. The Annual Return prepared in Form MGT-7 correctly and adequately states the facts including the particulars of compliances and disclosures made by the Company under the Companies Act, 2013.
    3. The appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act.
    4. Generally, all other applicable provisions of the Act and the Rules made under the Act.

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

For **RDR & ASSOCIATES**
Company Secretaries

(DILIP RONDLA)
Proprietor
M. No. 33146: **CP No.**13508
UDIN: A033146H001009693

Place: Hyderabad
Date: 03.08.2026

Note: This report is to be read with our letter of even date which is annexed as **'ANNEXURE-A'** and forms an integral part of this report.

'ANNEXURE-A'

To,

The Members,

M/s DELECTO FOODS PRIVATE LIMITED

202, Oxford Plaza,

No 9-1-129/1, S. D. Road,

Secunderabad, Telangana 500003

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

For **RDR & ASSOCIATES**

Company Secretaries

(DILIP RONDLA)

Proprietor

M. No. 33146: **CP No.**13508

UDIN: A033146H001009693

Place: Hyderabad

Date: 03.08.2026

Annexure – 7

MANAGEMENT DISCUSSION AND MANAGEMENT ANALYSIS REPORT

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

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of the LODR Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statements of the Company for FY 2025-26 and should be read in conjunction with Company's standalone and consolidated financial statements, the Directors' report and other information included elsewhere in the Annual Report.

1. Forward-Looking Statement

This Management Discussion and Analysis ("MD&A") contains certain statements describing the Company's objectives, expectations, estimates, projections, plans, strategies and outlook that may be considered forward-looking statements within the meaning of applicable laws and regulations. Such statements are based on management's current expectations, assumptions and estimates.

Actual results may differ materially from those expressed or implied due to factors including changes in global and domestic economic conditions, green-coffee availability and prices, exchange-rate movements, customer demand, competitive intensity, freight and logistics costs, regulatory developments, project-execution risks, financing conditions, climate-related disruptions and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statement, except as required under applicable law.

2. OVERVIEW

Coffee is the second largest traded agricultural commodity in the world. It provides livelihood millions of people in various sectors.

As per USDA, the global green coffee production for the year 25-26 was 178.8 million bags with exports at 173.45.5million bags. Ending stocks were at 24.27 million bags. Correspondingly, for 26-27 , green coffee production is forecasted to a record 189.7 million bags. Consumption is expected to grow to 179.7 million bags and closing stocks at 26.2 million bags.

The favourable demand supply situation along with reasonable certified closing stocks ensured that green coffee prices started moving up leading to increase in prices of value-added products also.

Instant coffee market is valued at USD 11.4 billion. The market is further projected to grow in the forecast period of 2022-2027 at a CAGR of 4.9% to reach USD 15.2 billion by 2026.

Spray dried instant coffee dominated the global instant coffee market at the lower end of price spectrum. granulated coffee and freeze-dried instant coffee complete the other higher priced segments in Instant Coffee contributing to more than 50% of the Instant coffee category.

Instant Coffee is available in concentrated liquid, powdered form and in granules, in sachets or glass jars are gaining immense popularity, especially among the working population across the globe.

GLOBAL ECONOMIC TRENDS

During FY 2025–26, the global economy continued to experience uneven growth, persistent geopolitical uncertainties, changing trade flows, currency volatility and periodic inflationary pressures. Consumer-facing industries operated in an

environment where customers increasingly balanced affordability with quality, convenience and dependable product availability.
For food and beverage manufacturers, the year underscored the importance of resilient supply chains, disciplined input procurement, flexible manufacturing capability, quality assurance and strong customer relationships. Businesses with specialised product capabilities and an export-oriented operating model remained exposed to global demand conditions, commodity-price movements, foreign-exchange fluctuations and trade-related developments.

As per IMF, global economic growth rate was at 3.0% for 2026 and 3.4% for 2027. This projection emphasizes moderate growth despite the headwinds presented by inflation and potential trade disruptions and geopolitical situations.

ROBUST INDIAN ECONOMY

Inspite of continuing global uncertainties Indian economy and GDP grew from USD3.55 trillion in 24-25 to USD3.66 trillion in 25-26.driven by a strong domestic demand, policies and growing investments. The government of India is proactively interacting with producers and exporters of Coffee to push up exports.

COFFEE INDUSTRY IN GROWTH PHASE

Instant coffee production has been growing in line with the growing consumption trends triggered by global economic growths. Consumption continues to be ahead of production creating a favourable demand supply situation for Instant Coffee. With rising per capita incomes, and double income households ,more people are trying Newer experiences such as cafe's, specialty café's and premium products . Focus on wellness and social media trends, increasing desire for functional coffee (coffees infused with Vitamins, Minerals is being witnessed in both traditional and non-traditional markets.

The fastest growing markets continue to be developing economies with Asia-Pacific and the fastest growing segment appears to be Freeze Dried Coffee.

GLOBAL COFFEE TRENDS

Global coffee production is forecast to reach a historic high of 186.6 million bags in the 206-27 crop year registering a growth of 10.8 million bags over the previous year, according to the latest outlook by the ***United States Department of Agriculture (USDA).***

This growth is driven largely by a record output in Brazil, Ethiopia, Uganda and Vietnam..

The globally, Instant coffee (spray and agglomerated instant coffee) which is a value add over Conventional coffee is growing at around 2% CAGR. Growth rates are higher in Asia pacific, Central Asian , Baltic and central American markets and for Freeze dried Instant Coffee, a premium product segment. Private labels are showing a strong growth opportunity.

In spite of difficulties on global political and economic front, the global coffee market is anticipated to reach US$134.25 billion and Vintage Coffee is well positioned to gain a fraction of this ever-growing coffee market.

Coffee consumption is increasingly being shaped by convenience, premiumisation, accessibility and customisation. The Company believes that the following trends will remain relevant to the industry:

- **Convenience-led demand:** Consumers continue to value easy-to-prepare, consistent and shelf-stable coffee products. This supports demand for soluble coffee formats across homes, offices, institutions and travel-related consumption occasions.
- **At-home and workplace consumption:** Instant coffee is well suited to at-home, office and institutional consumption due to quick preparation, convenience and ease of storage.

- **Premiumisation:** Consumers are increasingly seeking better aroma, improved taste, quality assurance and differentiated formats. This trend supports higher-value coffee categories, including agglomerated and freeze-dried coffee.
- **Private-label growth:** Retailers, distributors, food-service operators and emerging consumer brands are increasingly seeking reliable manufacturing partners for customised coffee products, packaging formats and market-specific formulations.
- **Omnichannel distribution:** Modern trade, e-commerce, quick-commerce, cafés, food-service channels and direct-to-consumer platforms are broadening product access and creating new consumption occasions.
- **Responsible consumption:** Customers and consumers are showing increasing interest in product traceability, responsible sourcing, food safety, sustainable packaging and environmental stewardship.

VINTAGE COFFEE'S High growth plans continue...

Vintage Coffee & Beverages Limited ("VCBL" or "the Company") is engaged in the manufacture of instant coffee, agglomerated coffee, instant chicory and related value-added beverage products. The Company's business is supported by its focus on specialised coffee processing, export-oriented manufacturing and the ability to offer private-label and customised solutions to customers.

The Company's product portfolio is designed to address a range of customer requirements:

- **Spray-dried instant coffee**, providing an established, convenient and scalable soluble-coffee format.
- **Agglomerated instant coffee**, providing enhanced product characteristics and a differentiated offering within the soluble-coffee segment.
- **Instant chicory**, supporting coffee-and-chicory blends and customer-specific beverage solutions.
- **Value-added and customised beverage products**, designed around customer specifications, product positioning and relevant market requirements.

Vintage Coffee and Beverages Limited (VCBL) is expanding aggressively in fast growth markets such as Africa, Central America and other growing markets on the strong foundation of product quality, customer relationships and with a collaborative approach with customers leading to development of many new blends adding to the current portfolio.

The Company has invested in experienced manpower holding key positions manging the profit centres. Employee retentions at senior levels are very high and has ensured a focused growth on the stated strategy.

The Company has now successfully completed it's planned production capacity increase by 4500 MT taking it's total annual capacity to 11000 MT of spray and agglomerated Instant Coffee.

Freeze-Dried Coffee Project

The Company has announced plans to establish a freeze-dried coffee facility in Telangana with an initial proposed capacity of **5,500 MT per annum**. Freeze-dried coffee is a premium segment within soluble coffee and is generally associated with higher aroma retention, premium positioning and enhanced product differentiation.

Management has indicated that the project is expected to be implemented in phases. Public disclosures have referred to a targeted commencement of trials by around June 2027 and commercial production from the second quarter thereafter, subject to project execution, installation, commissioning, approvals, demand conditions and other customary factors.

The proposed freeze-dried coffee facility is expected to complement the Company's existing spray-dried and agglomerated coffee capabilities and may enable the Company to address higher-value customer requirements. The project remains subject to detailed execution, financing, capital-expenditure management, vendor performance, customer qualification and market realisations.

The Company has taken into cognizance, the global green coffee production and prices and has taken adequate steps to cover its requirements at optimal prices.

BUSINESS REVIEW

The company has laid out a clear roadmap for the next few years, post a strategy development process to ensure rapid growth in line with last several quarter's performance. The company will also focus on high margin products in its sales mix. New products will be introduced in new segments. The company is also on course to starting it's Freeze-dried instant coffee initiative next year.

The year gone by has witnessed many events potentially impacting the business, We have see coffee prices firming up, changing Geopolitical situations, which had further impacts on logistics and related activities, coupled with intense competitor activities, However, the company has a well laid out strategy development and implementation process which helped identify potential issues, blind spots etc and has taken effective steps to achieve it's stated objectives for the year.
The company has taken adequate steps to broad base it's sale to protect against any potential geopolitical/economic issues. While the company is present on B-to-B platforms in India, it has also taken steps to be present on e-commerce platforms and could possibly extend to quick service platforms and selectively in Modern trade.

FINANCIAL METRICS

The Turnover of the company has increased from Rs.308.52 Crores in FY 2024-25 to Rs.553.05 Crores in FY 2025-26.this turnaround has improved profit from 40.15 crores in FY 2024-25 to Rs.72.19 Crores in FY2025-26. Return on Capital Employed has improved from 14.22% in 2024-25 to 15.66% in 2025-26. Debt to Equity Ratios have improved from 0.27 in 2024-25 to 0.22 in 2025-26. Earnings per share have improved from Rs.3.19 in 2024-25 to Rs.5.22 in 2025-26.

Particulars (INR Lakh)	FY2526	FY2425	% Growth
Total Revenue	**56,084**	**31,252**	▲ 79.5%
EBIDTA	**10,743**	**5,699**	▲ 88.5%
EBIDTA %	19.2%	18.2%	-
PBT	**8,889**	**4,415**	▲ 101.4%
PBT %	15.9%	14.1%	-
PAT	**7,219**	**4,015**	▲ 79.8%
PAT %	12.9%	12.8%	-
Net Worth	**56,921**	**30,295**	-
Total Borrowings	**12,363**	**8,195**	-

3. **INDUSTRY STRUCTURE AND DEVELOPMENTS**

As being seen in the recent trend, global consumption is increasing. Consumption increase is being observed in developing countries in line with economic growth. Developed countries are looking at premiumization of products.

People are becoming more sensitized to social and ethical aspects in daily life in general and for coffee in particular. We are observing demand for certified coffee products.

4. OPPORTUNITIES AND THREATS

I. Opportunities

The Company believes the following factors may support growth:

- Sustained global demand for soluble coffee and convenient beverage formats.
- Increased demand for private-label and contract-manufactured coffee products.
- Growing domestic acceptance of coffee across geographies and demographic segments.
- Premiumisation within the coffee category and increasing demand for differentiated formats.
- Opportunity to participate in agglomerated and freeze-dried coffee categories.
- Expanding modern trade, e-commerce, quick-commerce and food-service channels.
- Potential operating leverage from higher utilisation of expanded capacity.
- Opportunity to create deeper customer relationships through customised formulations, blends and packaging solutions.

II. Threats

The Company's operations may be affected by:

- Volatility in green-coffee prices and availability.
- Weather-related supply disruptions in producing countries.
- Foreign-exchange fluctuations affecting export realisations and input costs.
- Freight, container availability and logistics-cost volatility.
- Competitive intensity from domestic and international coffee manufacturers.
- Customer concentration and pricing pressure in business-to-business markets.
- Product-quality, food-safety, regulatory and traceability requirements.
- Delays, cost overruns or other risks associated with capacity-expansion projects.
- Changes in international trade regulations, duties, product standards and market-access requirements.

5. RISK, CONCERNS AND THREATS

As always global economy, Political disturbances continue and may pose potential problems.Despite increase in coffee consumption, new players are joining to cater to the increasing demand.

However, your company has sound planning and strategy in place to meet the stated budgetary targets. It has robust processes to identify blind spots and is geared up to meet all the potential challenges and confident to meet it's set objectives for the year.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has laid down procedures and control framework for the governance of orderly and efficient conduct of its business, including adherence to policies, safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records and timely preparation of reliable financial reports. These include regulations in manual or automated (ERP) applications including other IT applications, wherein transactions are approved and recorded). Appropriate review and control mechanisms are one of our mandates in ensuring that such control systems are adequate and are operating effectively on an ongoing basis. The Company is responsible for establishing and maintaining optimal internal controls in preparation and presentation of financial statements, including assertions on the internal financial controls.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

REVENUES - STANDALONE:

During the year under review, the Company on a standalone basis has recorded an income of **₹ 31,658.84** and Profit of **₹ 1375.48 lakhs** as against the income of **₹ 11,348.57 lakhs** and Profit of **₹ 593.20 lakhs** respectively in the previous financial year ending 31.03.2025.

REVENUES – CONSOLIDATED:

During the year under review, the Company on a consolidated basis has recorded an income of **₹ 55,304.53** lakhs and Profit of **₹ 7,219.29 lakhs** as against the income of **₹30,852.08 lakhs** and Profit of **₹4,015.04 lakhs** respectively in the previous financial year ending 31.03.2025.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company treats its Human Resources as its important assets and believes in its contribution to the all-round growth of the Company. The Company takes steps from time to time to upgrade and enhance the quality of this asset and strives to maintain it in agile and responsive form. The Company is an equal opportunity employer and practices fair employment policies. The Company is confident that its Human Capital will effectively contribute to the long-term value enhancement of the Organization. The Company has complied with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, relationship between the management and the employees continued to be cordial. The Company's Directors wish to place their sincere appreciation for the devoted services of all employees and workers of the Company on record.

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS YEAR (STANDALONE FINANCIAL STATEMENTS)

Ratios as per Schedule III Requirements								
SI No	Ratio	Formula to Calculate Ratio	31-03-2026	31-03-2025	31-03-2026	31-03-2025	Variance	Reason for Variance
(a)	Current Ratio	Current Assets	13,179.21	2,197.71	6.18	3.10	99.54	Due to sharp increase in current assets, outpacing growth in current liabilities
		Current Liabilities	2,133.73	709.98				
(b)	Debt Equity Ratio	Total Debt	2,065.38	1,007.48	0.04	0.03	19.27	Not Applicable
		Total Equity	49,776.78	28,959.61				
(c)	Return on Equity Ratio	Net Income	1,375.48	593.20	2.76%	2.05%	34.90	Due to net income growing faster than shareholders' equity
		Shareholders Equity	49,776.78	28,959.61				
(d)	Trade Receivables Turnover Ratio	Turnover	31,658.84	11,348.57	9.16	9.36	-2.13	Not Applicable
		Average Trade Receivables	3,455.50	1,212.26				
(e)	Trade Payables Turnover Ratio	Turnover	31,658.84	11,348.57	34.44	24.06	43.11	Due to increase in turnover outpacing the rise in average trade payables
		Average Trade Payables	919.34	471.63				
(f)	Net Working Capital ratio	Turnover	31,658.84	11,348.57	5.05	7.63	-33.77	Due to net working capital growing faster than turnover
		Net Capital	6,266.60	1,487.73				
(g)	Net Profit Ratio	Net Profit after Tax	1,375.48	593.20	4.34%	5.23%	-16.88	Not Applicable
		Turnover	31,658.84	11,348.57				
(h)	Return on Capital Employed	EBIT	2,063.11	807.76	4.00%	2.70%	48.31	Due to EBIT growing faster than capital employed
		Capital Employed	51,607.66	29,967.09				
(i)	Sales Growth Ratio	(Current Year Sales - Previous Year Sales)	20,310.27	3,959.15	178.97%	53.58%	234.03	Due to higher turnover growth this year compared to previous year's lower base growth
		Previous Year Sales	11,348.57	7,389.42				
(j)	EBDITDA Ratio	EBDITDA	2,351.27	981.76	7.43%	8.65%	-14.15	Not Applicable
		Revenue from Operations	31,658.84	11,348.57				
(k)	PBT Ratio	Profit Before tax	1,845.27	795.87	5.83%	7.01%	-16.89	Not Applicable
		Turnover	31,658.84	11,348.57				

CONSOLIDATED FINANCIAL STATEMENTS: RATIOS

Ratios as per Schedule III Requirements								
SI No	**Ratio**	**Formula to Calculate Ratio**	**31-03-2026**	**31-03-2025**	**31-03-2026**	**31-03-2025**	Variance	Reason for Variance
		Current Assets	40,035.25	21,235.82				
(a)	Current Ratio	Current Liabilities	9,146.98	4,762.10	4.38	4.46	-1.85%	Not Applicable
		Total Debt	12,362.52	8,195.37				Due to increase in
(b)	Debt Equity Ratio	Total Equity	56,921.32	30,294.64	0.22	0.27	-19.72%	equity from profits.
		Net Income	7,219.29	4,015.04				
(c)	Return on Equity Ratio	Shareholders Equity	56,921.32	30,294.64	0.13	0.13	-4.30%	Not Applicable
		Turnover	55,304.53	30,852.08				
(d)	Trade Receivables Turnover Ratio	Average Trade Receivables	10,620.55	5,034.46	5.21	6.13	-15.03%	Not Applicable
		Turnover	55,304.53	30,852.08				
(e)	Trade Payables Turnover Ratio	Average Trade Payables	787.78	1,086.02	70.20	28.41	147.12%	Due to increase in turnover coupled with decrease in average trade payables
		Turnover	55,304.53	30,852.08				
(f)	Net Working Capital ratio	Net Capital	23,681.00	12,789.76	2.34	2.41	-3.19%	Not Applicable
		Net Profit after Tax	7,219.29	4,015.04				
(g)	Net Profit Ratio	Turnover	55,304.53	30,852.08	0.13	0.13	0.31%	Not Applicable
		EBIT	9,798.34	5,013.71				
(h)	Return on Capital Employed	Capital Employed	62,551.90	35,247.05	15.66%	14.22%	10.12%	Not Applicable
		(Current Year Sales - Previous	24,452.45	17,748.22				Due to high base effect
	Sales Growth Ratio			13,103.86				of previous year's
(i)		Previous Year Sales	30,852.08		79.26%	135.44%	-41.48%	growth
	EBDITDA Ratio	EBDITDA	9,964.00	5,298.55				
(j)		Revenue from Operations	55,304.53	30,852.08	18.02%	17.17%	4.91%	Not Applicable
	PBT Ratio	Profit Before tax	8,889.38	4,414.51				
(k)		Turnover	55,304.53	30,852.08	16.07%	14.31%	12.33%	Not Applicable

10. ANY OTHER SECTOR SPECIFIC RATIOS, AS APPLICABLE

Not Applicable

11. DISCLOSURE OF ACCOUNTING TREATMENT:

During the preparation of Financial Statements for F.Y. 2025-26 the treatment as prescribed in accounting standards has been followed by the Company. There are no significant changes in Accounting Treatment as followed by the Company in current financial year as compared to previous financial year.

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Sai Teja Tati
Whole-time Director
DIN: 09494526

Place: Secunderabad
Date: 04.09.2026

Annexure – 8

REPORT ON CORPORATE GOVERNANCE

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

1. Company's Philosophy on Corporate Governance:

At Vintage Coffee and Beverages Limited, our corporate governance practices are rooted in the principles of fairness, transparency, and accountability. We consistently focus on leveraging our opportunities, resources, strengths, and strategies to create and enhance long-term value for all stakeholders.

We are committed to upholding the highest standards of corporate governance in every business vertical we develop and every geography we expand into. Our governance framework ensures ethical conduct, full compliance with applicable laws, and timely disclosure of accurate and reliable information. As the business environment evolves, we remain steadfast in our commitment to responsible governance and sustainable growth.

2. Board of Directors:

a) Composition and Category of Directors

The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with two women Independent Directors.

The details of the Board of Directors including their attendance at the meetings of Board and shareholders, directorships / chairmanships / memberships on the Boards / Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation 34 read with Schedule V of Listing Regulations are tabulated below:

<table>
<tr><th rowspan="2">Name</th><th rowspan="2">DIN</th><th rowspan="2">Category</th><th colspan="2">No. of Board Meetings</th><th>Attendance at the last Annual General Meeting</th><th colspan="2">Number of Directorship in Other Companies</th><th colspan="2">Committees in which a director is a member or Chairperson in other Companies</th><th rowspan="2">Name of other listed entities where he/she is a director and the category of directorship</th></tr>
<tr><th>Held</th><th>Attended</th><th>29.09.2025 (AGM)</th><th>Private</th><th>Public</th><th>Chairmanship</th><th>Membership</th></tr>
<tr><td>Balakrishna Tati</td><td>02181095</td><td>Chairman and Managing Director (Promoter)</td><td>9</td><td>9</td><td>Yes</td><td>3</td><td>1</td><td>0</td><td>0</td><td>-</td></tr>
</table>

***Sai Teja Tati**	09494526	Executive Wholetime Director (Promoter)	9	9	Yes	0	0	0	0	-
Mohit Rathi	07184150	Non-Executive Director (Promoter)	9	9	Yes	1	0	0	0	-
Vishal Jethalia	07184223	Non-Executive Director (Promoter)	9	8	Yes	1	0	0	0	-
Ajay Poonia	07566017	Independent Director	9	9	Yes	1	0	0	0	-
Preeti	09662113	Women Independent Director	9	9	Yes	0	5	5	8	Rajnish Wellness Limited, Kotia Enterprises Limited, Consecutive Commodities Limited, (Non-Executive Independent Directors)
Sanjiban Brata Roy	08607188	Independent Director	9	5	Yes	3	0	0	0	-
****Pushpa Joshi***	06838093	Women Independent Director	8	7	Yes	2	2	2	5	EVOQ Remedies Limited Take Solutions Limited (Non-Executive Independent Directors)

***Mr. Sai Teja Tati** was appointed as an Additional Non-Executive Non-Independent Director with effect from 06.03.2025, during the financial year 2024-25. The designation and the term of Mr. Sai Teja Tati has been changed and regularised from Additional Non-Executive Non-Independent Director to Whole-time Director with effect from 07.05.2025 and the same was regularized in the extra-ordinary general meeting held on 20.06.2025.

****Ms. Pushpa Joshi** has been appointed as an Additional Non-Executive Independent Director with effect from 26.05.2025. The term of Ms. Pushpa Joshi has been regularized from Additional Director to Director (Non-Executive Independent Director) with effect from 20.06.2025.

b) Number of meetings of the Board of directors held and dates on which held:

During the financial year, nine meetings of the directors were held on 07.05.2025, 26.05.2025, 04.07.2025, 19.07.2025, 05.09.2025, 03.11.2025, 04.11.2025, 03.01.2026 and 28.01.2026 in compliance with provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and Secretarial Standards.

c) Disclosure of relationships between directors inter-se:

Except Mr. Balakrishna Tati and Mr. Sai Teja Tati, who are related to each other, as father and son respectively within the meaning of Section 2 (77) of Companies Act, 2013 read with Rule 4 of Companies (Specification of Definitions Details) Rules, 2014, none of the directors are related to each other.

d) Number of shares and convertible instruments held by non-executive directors:

The following non-executive directors hold equity shares in the Company:

Sr. No.	Name and Designation of the Director	No. of Shares Held
1	Mr. Mohit Rathi, Non-Executive	30,93,101
2	Mr. Vishal Jethalia, Non-Executive	33,09,556

e) The details of the familiarization programme conducted by the Company for independent directors is posted on the Company's website under the web link: https://vcbl.coffee/familiarisation/.

f) A chart or a matrix setting out the skills/expertise/competence of the board of directors:

S.No.	list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board	names of directors who have such skills / expertise / competence
1.	Trading	Mr. Vishal Jethalia
2.	Technology	Mr. Sai Teja Tati
3.	International Business	Mr. Balakrishna Tati
4.	Finance & Accounting	Mr. Mohit Rathi
5.	Legal and General Management	Mr. Balakrishna Tati
6.	Governance	Mr. Ajay Poonia, Mr. Sanjiban Brata Roy, Ms. Preeti, Ms. Pushpa Joshi

g) The Board of Directors confirms that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management.

h) During the year under review, the following directors were resigned from the directorship of the Company before the expiry of his/her term of appointment: Nil

3. Audit Committee:

The Audit committee of the Board of Directors was constituted in conformity with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

a) Brief description of terms of reference:

The role of the Audit Committee is as prescribed under the Act and the Listing Regulations and includes the following:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Approval or any subsequent modification of transactions of the company with related parties;
- Evaluation of internal financial controls and risk management systems;
- Discussions with internal auditors on significant findings and with Statutory Auditors of the nature and scope of audit and on areas of concern;
- Recommendation of appointment, remuneration and terms of appointment, of the statutory auditors for audit and other services rendered by them;
- Examination and review of annual financial statements / audit report with particular reference to directors' responsibility statement, changes in accounting policies, major accounting entries involving estimates, disclosure of related party transactions, qualifications in the draft audit report, etc;
- Review of quarterly financial statements, uses and application of funds raised, performance of statutory and internal auditors, adequacy of internal control system and internal audit function;
- Review of management discussion and analysis report on financial condition and results of operations, significant related party transactions, internal control weaknesses reported by the statutory auditors and internal auditors and the appointment and remuneration of internal auditors;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Scrutiny of inter-corporate loans and investment;
- Review of the functioning of the whistle blower mechanism; and

b) Composition, Name of Members and Chairperson, Meetings and Attendance during the year 2025-26:

The composition of the Audit Committee and the details of the meetings attended by its members are given below:

The Audit Committee met five times during the year 2025-26 on 07.05.2025, 04.07.2025, 19.07.2025, 03.11.2025 and 28.01.2026.

Sr. No.	Name of the Member	Category of Directorship	Chairman / Member	Number of meetings held	Number of meetings attended
1	*Mr. Ajay Poonia	Independent Director	Chairman	5	5
2	Ms. Preeti	Independent Director	Member	5	5
3	**Mr. Sanjiban Brata Roy	Independent Director	Member	5	1

*Mr. Ajay Poonia has been appointed as a Chairman of the Audit Committee with effect from 07.05.2025
**Mr. Sanjiban Brata Roy has been appointed as a member of the Audit Committee with effect from 07.05.2025.

Previous Annual General Meeting of the Company was held on 29.09.2025, Mr. Ajay Poonia, Chairperson of the Audit Committee for that period, attended previous AGM.

4. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board of Directors was constituted in conformity with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and its role has been the same as stipulated in the Act and the Regulations mentioned above.

a) Brief description of terms of reference:

The functioning and terms of reference of the NRC are as prescribed under the Listing Regulations. It determines the Company's policy on all elements of the remuneration packages of the directors including the executive directors.

The role of the committee includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board of directors a policy relating to, the remuneration of the directors, Key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of directors;
- Devising a policy on diversity of Board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board of directors for their appointment and removal;
- Performance evaluation of Independent Directors; and

- Recommend to the Board all remuneration, in whatever form, payable to senior management.

b) Composition, Name of Members and Chairperson, Meetings and Attendance during the year 2025-26:

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

The Nomination and Remuneration Committee met three times during the year 2025-26 on 07.05.2025, 26.05.2025 and 03.01.2026.

Sr. No.	Name of the Member	Category of Directorship	Chairman / Member	Number of meetings held	Number of meetings attended
1.	Mr. Ajay Poonia	Independent Director	Chairman	3	3
2.	Ms. Preeti	Independent Director	Member	3	3
3.	Mr. Sanjiban Brata Roy *	Independent Director	Member	3	2

* Mr. Sanjiban Brata Roy has been appointed as a member of the Nomination and Remuneration Committee with effect from 07.05.2025.

c) Performance Evaluation Criteria for Independent Directors:

Independent Directors have three key roles - governance, control and guidance. Some of the performance indicators, based on which the independent directors are evaluated, are:

- Ability to contribute towards all round growth of the Company;
- Ability to create brand image of the Company and helps the Company wherever possible to resolve issues, if any;
- Active participation in long term strategic planning;
- Commitment to the fulfilment of obligations and responsibilities;
- Contribution to and monitoring corporate governance practices.

The performance evaluation of Independent Director is done by the Board annually based on criteria of attendance and contributions at Board / Committee meetings and also the roles played by them other than at meetings.

The Nomination and Remuneration Committee had specified criteria for performance evaluation of Directors, Committees and Board as a whole and recommended the same to the Board for evaluation.

In line with Corporate Governance guidelines, evaluation of all Board members is done on an annual basis. This evaluation is done by the entire Board led by the Chairman of the Board with specific focus on the performance and effective functioning of the Board, committees of the Board and individual directors and reported to the Board.

The evaluation process also considers the time spent by each of the Directors, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The entire Board of directors (excluding the director being evaluated) carried out the performance evaluation of independent directors and on the basis of performance evaluation, the Board decided to continue the term of appointment of Independent Directors. Performance evaluation of Independent Directors was done by the Board on **January 28, 2026**.

5. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee of the Board of Directors was constituted in conformity with the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

a) Brief description of terms of reference:

The role of the Stakeholders Relationship Committee is as prescribed under the Act and the Listing Regulations from time to time.

b) Composition, Name of Members and Chairperson, Meetings and Attendance during the year 2025-26:

The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

The Stakeholders Relationship Committee met two times during the year 2025-26 on 07.05.2025 and 19.07.2025.

Sr. No.	Name of the Director	Category of Directorship	Chairman / Member	Number of meetings held	Number of meetings attended
1	Mr. Ajay Poonia	Independent Director	Member	2	2
2	Ms. Preeti	Independent Director	Member	2	2
3	Mr. Sanjiban Brata Roy *	Independent Director	Chairman	2	2

** Mr. Sanjiban Brata Roy has been appointed as a Member of the Stakeholders Relationship Committee with effect from May 07, 2025. He also designated as a Chairman of the Committee with effect from May 07, 2025.

5A. Risk Management Committee: Not Applicable

5B. Senior management:

Particulars of senior management including the changes therein since the close of the previous financial year

S.No.	Name	Designation	Changes
1.	Yarkali Kranthi Kumar	CFO	-
2.	Akash Jain	Company Secretary and Compliance Officer	Resigned on 04.10.2025
3.	Prachi Karwa	Company Secretary and Compliance Officer	Appointed on 03.01.2026

6. Remuneration of Directors:

The Company's remuneration policy for directors, key managerial personnel and other employees is placed on the Company's website under the web link: **https://vcbl.coffee/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf**. Further, the Company has adopted specific criteria for performance evaluation of Independent directors, Board, Committees and other individual directors. The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

a) All pecuniary relationships or transactions of the non-executive directors:

The sitting fees paid to all non-executive directors were as follows:

Sr. No.	Type of Meetings	Sitting Fees per meetings in (₹)
1	Board	5,000
2	Audit Committee	5,000
3	Nomination and Remuneration Committee	5,000
4	Stakeholders Relationship Committee	5,000

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

The Criteria of making payments to non-executive directors is placed on the Company's website under the web link: https://vcbl.coffee/wp-content/uploads/2024/05/Criteria-of-making-payments-to-Non-Executive-Directors-Regulation-46f.pdf.

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

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

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Equity Shares held
Mr. Balakrishna Tati	1,20,00,000	-	1,20,00,000	1,97,69,586
Mr.Sai Teja Tati	36,72,000	-	36,72,000	16,27,025
Mr. Mohit Rathi	-	-	-	30,93,101

Mr. Vishal Jethalia	-	-	-	33,09,556
Mr. Ajay Poonia	-	80,000	80,000	-
Ms. Preeti	-	80,000	80,000	-
Mr. Sanjiban Brata Roy	-	40,000	40,000	-
Ms. Pushpa Joshi	-	35,000	35,000	-

(ii) Details of fixed component and performance linked incentives, along with the performance criteria:

Except Mr. Balakrishna Tati, Chairman and Managing Director and Mr. Sai Teja Tati, Whole-time Director who were allowed a fixed or performance linked incentive, no other director was allowed any fixed or performance linked incentives.

(iii) Service contracts, notice period, severance fees:

There are neither specific contracts nor any severance fees. Terms of appointment are as decided by the Board and General Body.

(iv) Stock option details, if any including issue at a discount as well as the period over which accrued and over which exercisable:

The Company has no options outstanding as at the beginning of the year and has not granted any stock options during FY 2025-26.

7. General Body Meetings:

a) Location and Time where last three Annual General Meetings held:

Nature of Meeting	Date and Time	Venue of the Meeting	Special Resolution(s) passed
45th Annual General Meeting	Monday, September 29, 2025 at 3:45 p.m. (IST)	The Company conducted this AGM through VC / OAVM pursuant to the MCA and SEBI Circulars and as such there is no requirement to have a venue for the AGM.	1
44th Annual General Meeting	Wednesday, August 14, 2024 at 10:30 a.m. (IST)	The Company conducted this AGM through VC / OAVM pursuant to the MCA and SEBI Circulars and as such there is no requirement to have a venue for the AGM.	2
43rd Annual General Meeting	Wednesday, September 27, 2023 at 2:07 p.m. (IST)	The Company conducted this AGM through VC / OAVM pursuant to the MCA and SEBI Circulars and as such there is no requirement to have a venue for the AGM.	4

b) Postal Ballot:

During the year under review, no resolutions were passed through postal ballot.

8. Means of Communication:

a) Quarterly Results:

The quarterly, half-yearly and annual results of the Company are normally published by the Company in the newspapers.

The Annual reports with audited financial statements are sent to the shareholders through permitted mode.

b) Newspapers wherein results normally published:

The results are normally published by the Company in the newspapers (The Financial Express) in English version, circulating in the whole of India and in regional newspaper (Nava Telangana) in the vernacular language in all editions.

c) Any website, where displayed:

The results are also displayed on the Company's website: **https://www.vcbl.coffee/.**

d) Whether it also displays official news releases:

The newsletters and press releases are displayed on the Company's website **https://www.vcbl.coffee/** on time-to-time basis.

e) Presentations made to institutional investors or to the analysts:

The investor presentations are displayed on the Company's website **https://www.vcbl.coffee/** on time-to-time basis.

9. General Shareholder Information:

a) Annual General Meeting Date, Time and Venue:

Date	September 30, 2026
Time	1:45 p.m. (IST)
Venue	The Company is conducting meeting through VC / OAVM pursuant to the MCA and SEBI Circulars and as such there is no requirement to have a venue for the AGM. For details please refer to the notice of this AGM.

b) Financial Year:

The financial year of the Company starts from 1st April every year and ends on 31st March of subsequent year.

c) <u>Dividend Payment Date</u>:

The final dividend for the FY 2025-26, if approved by the members, will be paid / credited within 30 days from the date of such approval.

d) <u>The name and address of each stock exchange(s) at which the listed entity's securities are listed are</u>:

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, **<u>Mumbai, Maharashtra – 400001</u>**	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, **<u>Mumbai, Maharashtra – 400051</u>**

The Annual Listing fee was remitted to the above stock exchanges upto FY 2025-26.

e) <u>Stock Codes / Symbol</u>:

Bombay Stock Exchange Limited (Scrip Code)	**"538920"**
National Stock Exchange of India Limited (Symbol)	**"VINCOFE"**

i. <u>Corporate Identification Number (CIN)</u>:

The Corporate Identity Number (CIN), allotted by the Ministry of Corporate Affairs, the Government of India is **L15100TG1980PLC161210**.

ii. <u>International Securities Identification Number (ISIN)</u>:

ISIN is a unique identification number allotted to dematerialized scrip. The ISIN has to be quoted in each transaction relating to dematerialized shares of the Company. The ISIN for the equity shares of the Company is **INE498Q01014.**

f) During the year under review, the securities of the Company were not suspended from trading.

g) <u>Registrar to an Issue and Share Transfer Agent</u>:

Registrars and Transfer Agents (for shares held in both physical and demat mode):

Name of Registrars & Transfer Agents	Purva Sharegistry (India) Private Limited
Address	9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp Lodha Excelus, Lower Parel (East), Mumbai, Maharashtra – 400011
Email ID	support@purvashare.com
Contact	022-23012518
Website	https://www.purvashare.com

h) Share Transfer System:

As mandated by SEBI, securities of the Company can be transferred/ traded only in dematerialized form. Shareholders holding shares in physical form are advised to avail the facility of dematerialization.

i) Distribution of Shareholding:

As on 31st March, 2026

Range of Equity Shares Held	Shareholders		Shareholding	
	Number	%	Number	%
Upto - 5,000	27,629	75.88	3,32,66,000	2.28
5,001 – 10,000	3434	9.43	2,69,31,020	1.85
10,001 – 20,000	2416	6.64	3,57,99,140	2.46
20,001 – 30,000	806	2.21	2,06,39,350	1.42
30,001 – 40,000	475	1.30	1,67,34,230	1.15
40,001 – 50,000	358	0.98	1,68,02,690	1.15
50,001-1,00,000	580	1.59	4,27,47,530	2.93
1,00,001 & above	713	1.96	1,26,39,64,130	86.76
Total	**36,411**	**100.00**	**1,45,68,84,090**	**100.00**

j) Dematerialization of shares and liquidity:

The break-up of equity shares in demat and physical form as on March 31, 2026 is as follows:

Particulars	Number of equity shares of ₹ 10 each	% of shares
NSDL	5,13,75,279	35.57
CDSL	9,30,48,430	64.42
Physical	14,700	0.01
Total	**14,44,38,409**	**100.00**

As on 31.03.2026, the total issued share capital was 14,56,88,409 shares, out of which 12,50,000 shares were pending corporate action and had not been reflected as on 31.03.2026.

k) Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact equity:

During the year under review, the Company allotted 19,00,000 convertible warrants to the Promoters and Non-Promoters. Accordingly, as on 31.03.2026, 19,00,000 convertible warrants were outstanding.

As on the date of this Report, 11,00,000 convertible warrants remain outstanding.

l) Commodity price risk or foreign exchange risk and hedging activities:

The Company has natural hedge for forex as the company has both exports and imports. The Company hedges the forex risk on export receivables and on import payables to the extent considered necessary by entering into forward contracts. However, where the delivery date is yet to be finalized, the Company will weigh the options of open exposure, partial booking etc., over the export/import trade cycle period and decide.

m) **Plant Locations:**

The Company are engaged in the coffee business through its two wholly owned subsidiaries. The Company's plants are running with two subsidiaries companies which is located at:

Name of the Company	Address of the Factory Location
Vintage Coffee Private Limited	Survey Number Part 75, 77, 78, 85, 87 & 88, located at Rachur Village, Veldanda Mandal, District Mahabubnagar, Telangana – 509320
Delecto Foods Private Limited	Survey Number Part 58/3 & 58/4, located at Singaipalle Village, Wargal Mandal, Shivampet, District Medak, Telangana – 502279

n) **Address for correspondence:**

Registered Office	Vintage Coffee and Beverages Limited
Address	202, Oxford Plaza, 9-1-129/1, S. D. Road,
	Secunderabad, Telangana – 500003
Email ID	cs@vintagecoffee.in
Contact	040-40266650
Fax	040-27700805
Website	https://www.vcbl.coffee/

o) **Credit Ratings obtained along with any revisions thereto:**

Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.

10. Other Disclosures

a) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of Listing Regulations during the financial year were in the ordinary course of business and these have been approved by the Audit committee. The Board has approved a Policy for related party transactions which has been uploaded on the Company's Website at the following link: **https://www.vcbl.coffee/ policies-and-codes/.**

There have been no materially significant related party transactions between the Company and its Directors, the Management, subsidiaries or relatives, except for those disclosed in the Board's report.
Detailed information on materially significant related party transactions is enclosed as Annexure - 2 to the Board's Report and the details of all Related Party Transactions during FY 2025-26 are given at Note No. 25 to the Standalone Financial Statement.

Related party disclosure in the format prescribed in Schedule V(A) of the Listing Regulations is given in Directors' Report.

b) **<u>Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years</u>**

Sl. No	Exchange	FY	Regulation	Details of Violation	Penalty Details	Remarks
1	BSE	2024-25	23(9) of SEBI (LODR) Regulations, 2015	Delay in submission of disclosure of related party transactions	Rs. 5,000 /- + GST	The Company has paid the fine on 27.12.2024
2	BSE and NSE	2025-26	162 of SEBI (ICDR) Regulations, 2018	Non-compliance of Regulation 162	Rs. 4,00,000/- + GST each	The Company has paid the fine amount to NSE and BSE on 25.11.2025 and 20.03.2026 respectively

Other than above, no strictures or penalties have been imposed on the Company by the Stock Exchanges or by Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

c) The Company has established a mechanism for Whistle Blower Policy and no personnel had been denied access to the Audit Committee. The Policy is placed on the website of the Company under the web link: **<u>https://www.vcbl.coffee/policies-and-codes/</u>**.

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

<u>Mandatory Requirements</u>:

The Company is in compliance with all the mandatory requirements enumerated in the Listing Regulations and the Act read with rules made thereunder.

e) The Board has formulated a policy for determining 'material' subsidiaries and the policy is available on the Company's website under the web link: **<u>https://www.vcbl.coffee/policies-and-codes/.</u>**

f) The Board has formulated a policy for related party transactions and revised it in the light of Listing Regulations and including any statutory modification and re-enactment thereof subsequent amendments thereto which is available on the Company's website under the web link: **<u>https://www.vcbl.coffee/policies-and-codes/.</u>**

g) Disclosure of commodity price risks and commodity hedging activities:

The Company has natural hedge for forex as the company has both exports and imports. The Company hedges the forex risk on export receivables and on import payables to the extent considered necessary by entering into forward contracts. However, where the delivery date is yet to be finalized, the Company will weigh the options of open exposure, partial booking etc., over the export/import trade cycle period and decide.

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

S.No.	Date of allotment	Mode of Raising of Funds	Amount raised (Rs, in Lakhs)	Object of the issue	Amount utilized Rs. Lakhs)	Unutilized amount (Rs. in Lakhs)
1.	14.04.2025	Preferential allotment	300.00	For working capital requirements of the Company	300.00	-
2.	29.04.2025	Preferential allotment	525.00	For working capital requirements of the Company	525.00	-
3.	11.09.2025	Preferential allotment	9570.00	To make investments in the Company's wholly owned subsidiary (WOS) for capital expenditure i.e., to make improvisation to existing plant and machineries as well as Purchase and Installation of New Plant & Machinery, etc.	8365.00	1205.00

			3172.00	To meet working capital requirements for on-going and future projects for the company and wholly owned subsidiary (WOS)	2955.00	217.00
			1050.00	To meet expenses related to the Issue	1049.00	1.00
			4597.20	For general corporate purposes of the Company	4431.00	166.20
4.	04.11.2025	Preferential allotment	431.25	To meet working capital requirements for on going and future projects	431.25	-

i) **A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been enclosed separately to this report**.

j) **Where the board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year**:
No

k) **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part**:

S.No.	Name of the Company	Fees (excluding GST)
1	Vintage Coffee and Beverages Limited	90,000
2	Vintage Coffee Private Limited	60,000
3	Delecto Foods Private Limited	45,000
Total		**1,95,000**

l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

i. number of complaints filed during the financial year: Nil

ii. number of complaints disposed of during the financial year: NA

iii. number of complaints pending as on end of the financial year: Nil

m) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

Disclosures of such loans and advances are given in Note No. 5 of the notes to the Accounts of financial statements.

n) Disclosure of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Sr. No.	Name of Material Subsidiary	Date & Place of incorporation	Name & Date of Appointment of Statutory Auditors
1.	Vintage Coffee Private Limited	15.05.2015 & Secunderabad	M/s. M. Sridhar Reddy & Co. & 30.09.2016
2.	Delecto Foods Private Limited	31.08.2012 & Secunderabad	M/s. M. Sridhar Reddy & Co. & 09.02.2024

11. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof:

All the above requirements are complied with.

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

Discretionary Requirements

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

i. The Board:

Since the Chairperson is an Executive Chairman, the maintenance of Office to the Non-executive Chairperson at the Company's expense is not applicable.

ii. Shareholders' Rights:

All the quarterly financial results are submitted to both the stock exchanges and are simultaneously placed on the website of the Company at: **https://vcbl.coffee/financial%20results/** apart from publishing the same in the newspapers.

iii. **Modified opinion(s) in Audit Report:**

There are no modified opinions in the Audit Reports.

iv. **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:**

The Chairman of the Board is an Executive Managing Director and his position is separate from that of the Chief Executive Officer.

v. **Reporting of Internal Auditor:**

The internal auditors report directly to the Chairman of the Audit Committee and also submits their reports directly to the Audit Committee.

vi. **Independent Directors:**

In the financial year 2025-26, the Company has held only one meeting of the Independent Directors held on January 28, 2026 without the presence of non-independent directors and members of the management.

vii. **Risk Management:**

The constitution of Risk Management Committee is not applicable to the Company and the compliance with the Regulation 21 of Listing Regulations is also not applicable to the Company.

13. The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance Status (Yes/No)
17	Board of Directors	Yes
17A	Maximum Number of Directorship	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Not Applicable
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to Subsidiary of listed entity	Yes
24A	Secretarial Audit and Secretarial Compliance Report	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance requirements	Yes
46 (2) (b) to (i)	Website	Yes

Compliance Certificate:

A compliance certificate under Regulation 17(8) of the Listing Regulations, signed by the Company's Managing Director and Chief Financial Officer is enclosed separately to this Report.

Compliance Certificate from Mr. Vivek Surana, Practicing Company Secretary, regarding compliance of conditions of corporate governance pursuant to Para E of Schedule V to Listing Regulations is enclosed separately to this Report.

Transfer of shares to Investor Education & Protection Fund (IEPF):

Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, require that all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more (relevant shares), shall be transferred by the Company in the name of IEPF along with the statement containing such details as may be prescribed by the authority from time to time.

Further pursuant to the provisions of the Act read with rules made thereunder (as amended from time to time), the Company has not transferred any equity shares to IEPF as on March 31, 2026 during the year the review.

Unclaimed Equity Dividends and Shares:

Section 124(5) of the Companies Act, 2013 and Rules made there under mandates that dividends that are not encashed or claimed, within seven years from the date of its transfer to the unpaid dividend account will be transferred to the Investor Education and Protection Fund (IEPF).

The details of unclaimed dividend as on March 31, 2026 are as follows:

Financial Year	Date of Declaration of Equity Dividend	Dividend Per Share (₹)	% of Equity Dividend	Date of Transfer to Unpaid Dividend A/c	Amount Outstanding as on 31.03.2026 (₹)	Due Date for transfer to IEPF
2024-25	29.09.2025	0.10	1%	10.11.2025	1,21,363.29	28.09.2032
2023-24	14.08.2024	0.05	0.5%	15.09.2024	7,87,720.80	13.08.2031
2022-23	27.09.2023	0.05	0.5%	29.10.2023	11,278.45	26.09.2030

Disclosures with respect to demat suspense account/ unclaimed suspense account: Not Applicable

Disclosure of certain types of agreements binding listed entities:

There are no Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company, its subsidiaries, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

For and on behalf of the Board of Directors
Vintage Coffee and Beverages Limited

Balakrishna Tati	**Sai Teja Tati**
Chairman and Managing Director	**Whole-time Director**
DIN: 02181095	**DIN: 09494526**

Place: Secunderabad
Date: 04.09.2026

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Vintage Coffee and Beverages Limited

We have examined the compliance of conditions of corporate governance by **Vintage Coffee and Beverages Limited** ('the Company') for the year ended on 31 March, 2026, as stipulated under Regulation 17 to 27 and Clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with 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 the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026. We further state that such compliance 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.

For Vivek Surana & Associates
Practicing Company Secretaries

Vivek Surana
M. No: A24531, **C.P. No:** 12901
UDIN: A024531H001375397
Peer Review Cer. No.: 1809/2022

Place: Hyderabad

Date: 04.09.2026

CERTIFICATE OF NON-DISQUALIFICATIONS 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,
Vintage Coffee and Beverages Limited
Secunderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Vintage Coffee and Beverages Limited** having **CIN: L15100TG1980PLC161210** and having registered office at **202, Oxford Plaza, 9-1-129/1, S. D. Road, Secunderabad, Telangana – 500003** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company	Date of Resignation
1.	Mr. Tati Balakrishna	02181095	16.07.2021	NA
2.	Mr. Mohit Rathi	07184150	12.07.2021	NA
3.	Mr. Ajay Poonia	07566017	12.07.2021	NA
4.	Ms. Preeti	09662113	02.09.2023	NA
5.	Mr. Vishal Jethalia	07184223	02.09.2023	NA
6.	Mr. Sanjiban Brata Roy	08607188	18.05.2024	NA
7.	Mr. Sai Teja Tati	09494526	06.03.2025	NA
8.	Ms. Pushpa Joshi	06838093	26.05.2025	NA

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

For Vivek Surana & Associates
Practicing Company Secretaries

Vivek Surana
M. No: A24531, **C.P. No:** 12901
UDIN: A024531H001375353
Peer Review Cer. No.: 1809/2022

Place: Hyderabad

Date: 04.09.2026

Annexure – 9

CERTIFICATE BY THE CFO AND MD OF THE COMPANY

To,
The Board of Directors
Vintage Coffee and Beverages Limited,
Secunderabad

Dear Sir/Madam,

Sub: Certificate under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

A. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 26 and to the best of our knowledge and belief;

(1) These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
(2) These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

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

C. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we were aware and the steps that we have taken or propose to take and rectify the identified deficiencies and,

D. That we have informed the auditors and the audit committee of:

(1) Significant changes in the internal control during the year;
(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
(3) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For Vintage Coffee and Beverages Limited

Yarkali Kranthi Kumar	**Balakrishna Tati**
Chief Financial Officer	**Chairman and Managing Director**
	DIN: 02181095

Place: Secunderabad

Date: 21.05.2026

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Balakrishna Tati, Chairman and Managing Director of Vintage Coffee and Beverages Limited **("the Company")** hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2025-26.

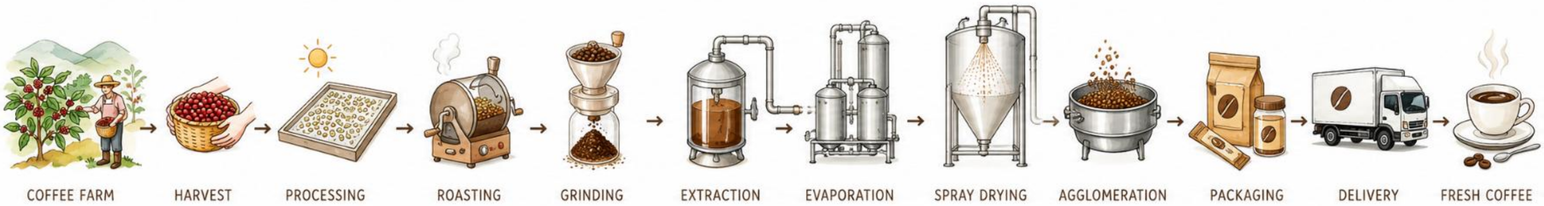
For Vintage Coffee and Beverages Limited

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Place: Secunderabad
Date: 04.09.2026

3

Financial Statements



Standalone Financial Statements

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To,
The Members of,
VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited)

Opinion

We have audited the accompanying Standalone Financial statements of **VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) ("The Company")**, which comprise the Standalone Balance Sheet **as at 31st March, 2026** and the Standalone Statement of Profit & Loss (including the statement of Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity for the year then ended and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information, (hereinafter referred to as "the Standalone financial statements").

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report in accordance with SA 701, *Communicating Key Audit Matters in the Independent Auditor's Report*.

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

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors' Report and Corporate Governance Report but does not include the consolidated financial statements, Standalone financial statements and our auditor's report thereon. The Directors Report and Corporate Governance Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Directors' Report and Corporate Governance Report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Standalone Financial Statements

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to Standalone financial statements 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 managements and Board of Director’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 Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Standalone Financials 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 Standalone 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 Requirement

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 Act, we give in the **"Annexure A"** statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we further 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 purpose of our audit.

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

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

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

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

   f. With respect to the adequacy of the internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements.

   g. 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, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

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

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

d.

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) above, contain any material misstatement

e.

i. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Companies Act, 2013.

ii. The Board of Directors of the Company have proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

iii. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

f. Based on our examination which included test checks, the Company has used accounting software(s) for maintaining its books of account which has/have a feature of recording audit trail (edit log) facility and the same has operated effectively throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention

For S.Bhalotia & Associates

(Chartered Accountants)
Firm's Registration no.: 325040E

Place: Hyderabad
Date:21.05.2026

CA Yogesh Saraf
(Partner)
Membership No:468187
UDIN: 26468187GRXPOG6140

Annexure A to the Independent Auditor's report on the Standalone financial statements of VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) for the year ended 31st March, 2026.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i)

a)

I. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and relevant details of right-of-use assets.

II. The company has maintained proper records showing full particulars of intangible assets.

b) As per the information and explanation given to us, the Property, Plant and Equipment have been physically verified by the management at regular intervals, which in our opinion, is reasonable. According to the information and explanations given to us, based on the records examined by us, no material discrepancies were noticed on such verification.

c) Based on our examination of registered sale deeds and other documents, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

d) According to the information and explanations given to us, based on the records examined by us, the company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) According to the information and explanations given to us, based on the records examined by us, no proceedings have been initiated or are pending against the company under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder as the company does not hold any benami property.

(ii)

a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets and hence the reporting requirements of this sub-clause does not apply to the company.

(iii)

a) The Company has granted unsecured loans/advances in the nature of loans during the year to subsidiaries and other parties as follows:

(A) To subsidiaries

Particulars	Amount (in ₹ Lakhs)
Aggregate amount granted during the year	11546.95
Balance outstanding as at balance sheet date	24,106.35

(B) To parties other than subsidiaries

Particulars	Amount (in ₹ Lakhs)
Aggregate amount granted during the year	907.2
Balance outstanding as at balance sheet date	943.61

b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all loans and advances in the nature of loans during the year are not prejudicial to the interest of the Company. Further, the Company has not provided any guarantee or given any security during the year. The Company has investments outstanding as at the balance sheet date in two subsidiaries as follows

Name of the Company Invested	Invested amount (Rs in Lakhs)
Delecto Foods Private Limited	3,143.26
Vintage Coffee Private Limited	8,732.26
Total	**11,875.51**

c) In respect of certain loans/advances granted by the Company, no schedule of repayment has been stipulated.

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

e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) According to information and explanations given to us and based on the audit procedures performed, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment as follows:

Particulars	Related Parties	Others
Aggregate amount of such loans	24,106.35	943.61
Percentage of total loans	96.23	3.77

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 with respect to the loans and investments made and provisions of section 185 with respect to loans to directors.

(v) In our opinion and according to the information and explanations given to us, based on the examination of records, the company has not accepted deposits from public and there are no amounts which are deemed to be deposits and hence the provisions of sections 73 to 76 or any other provisions of the Companies Act and the rules made there under are not applicable to the company.

(vi) According to information and explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para3(vi) of the Order is not applicable to the company.

(vii)

a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Income-tax, Service Tax, and other material statutory dues applicable to it, with the appropriate authorities and based on information and explanation given to us, and examination of records, there are no undisputed statutory dues outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable, except other than those stated below at the year end:

Name of the Statue	Nature of the dues	Period to which the amount relates	Amount (In Lakhs)
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2013 – 14	1.42
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2021 – 22	1.27
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2022 – 23	3.83
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2023 – 24	0.99
Income Tax Act,1961	Demand under TRACES	F.Y 2023 – 24	4.02
Income Tax Act,1961	Demand under TRACES	F.Y 2024 – 25	4.35

According to the information and explanations given to us, there are no dues referred to in clause 3(vii)(a) which have not been deposited on account of any dispute.

b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

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

(ix)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company. During the year, the Company obtained a term loan of ₹15,00,00,000 from Kotak Mahindra Bank Limited for the purpose of purchase of office space. Based on our examination of the terms and conditions of the loan and utilization thereof, the term loan was applied for the purpose for which it was obtained.

d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x)

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has made preferential allotment of 2,00,05,000 equity shares aggregating to Rs. 20,00,50,000. In our opinion and according to the information and explanations given to us, the requirements of Sections 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

(xi)

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

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

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

(xii) The company is not a Nidhi company and hence the provisions of paragraph 3(xii) (a) to (c) of the Order referred to in Companies (Auditor’s Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

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

(xiv)

a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

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

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of Section 135 of the said Act.

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Yogesh Saraf
(Partner)
Membership No:468187
UDIN: 26468187GRXPOG6140

Place: Hyderabad
Date: 21.05.2026

Annexure B to the Independent Auditor's report on the standalone financial statements of VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) for the year ended 31st March, 2026.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company of even date)

We have audited the internal financial controls with reference to standalone Financial Statement of **VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) ("The Company")** as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 with reference to standalone financial statements issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to these Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to these Standalone Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to these Standalone Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to these standalone Financial Statements issued by the Institute of Chartered Accountants of India.

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Yogesh Saraf
(Partner)
Membership No: 468187
UDIN: 26468187GRXPOG6140

Place: Hyderabad
Date: 21.05.2026

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
CIN:L15100TG1980PLC161210
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs.In Lakhs)

	PARTICULARS	Notes	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment		2,079.29	165.84
	(b) Capital work-in-progress	3	247.27	-
	(c) Other Intangible Assets		5.20	-
	(d) Financial Assets			
	(i) Investments	4	11,875.51	11,875.51
	(ii) Loans	5	25,049.96	15,790.24
	(e) Deferred Tax Assets (Net)		-	-
	(f) Other Non-current Assets	6	1,314.19	651.63
Total Non-Current Assets			**40,571.42**	**28,483.23**
2	**Current Assets**			
	(a) Financial Assets			
	(i) Trade Receivables	7	5,656.30	1,254.70
	(ii) Cash and Cash Equivalents	8	5,472.08	54.07
	(b) Current Tax Assets (Net)		-	-
	(c) Other Current Assets	9	2,050.83	888.93
Total Current Assets			**13,179.21**	**2,197.71**
TOTAL ASSETS			**53,750.63**	**30,680.94**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	10	14,568.84	12,568.34
	(b) Other Equity	11	35,207.94	16,391.27
Total Equity			**49,776.78**	**28,959.61**
	Liabilities			
1	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	12	1,830.87	1,007.48
	(b) Deferred tax liabilities (Net)	13	9.24	3.87
Total Non-current liabilities			**1,840.11**	**1,011.35**
2	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14	234.50	-
	(ii) Trade Payables	15		
	-Total outstanding dues of micro and small enterprises		-	-
	-Total outstanding dues of creditors other than micro and small enterprises		1,391.68	447.00
	(b) Other current liabilities	16	28.19	47.89
	(c) Provisions	17	479.36	215.09
Total Current liabilities			**2,133.73**	**709.98**
TOTAL EQUITY AND LIABILITIES			**53,750.63**	**30,680.94**
SIGNIFICANT ACCOUNTING POLICIES		1 -2		
NOTES TO THE FINANCIAL STATEMENTS		3 - 26		

The Accompanying notes are an integral part of the financial statements

As per our Report of even date
For S. Bhalotia & Associates
Chartered Accountants
Firm's Registration No :0325040E

CA.Yogesh Saraf
Partner
Membership No : 468187
Place: Hyderabad
Date: 21-05-2026
UDIN:- 26468187GRXPOG6140

For and on behalf of the Board

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Tati Sai Teja
Whole Time Director
DIN: 09494526

Y. Kranthi Kumar
Chief Financial Officer

Prachi Karwa
Company Secretary
M. NO. A75522

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
CIN:L15100TG1980PLC161210

STANDALONE PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

PARTICULARS	Notes	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Income			
Revenue from Operations	18	31,658.84	11,348.57
Other Income	19	1,727.25	879.60
Total Revenue		**33,386.08**	**12,228.17**
Expenses			
(a) Cost of Materials consumed	20	29,830.28	10,754.36
(b) Employee benefits expense	21	312.14	172.73
(c) Finance Costs	22	217.84	11.89
(d) Depreciation and amortisation expense	23	288.15	174.00
(e) Other expenses	24	892.40	319.32
Total Expenses		**31,540.81**	**11,432.30**
Profit / (Loss) before exceptional items and Tax		**1,845.27**	**795.87**
Exceptional items		-	-
Profit / (Loss) before Tax		**1,845.27**	**795.87**
Tax Expense:			
a) Current Tax		464.42	200.30
b) Deferred Tax		5.37	2.37
Profit/ (Loss) for the period (After Tax)		**1,375.48**	**593.20**
Other Comprehensive Income		-	-
Total Comprehensive income for the period		**1,375.48**	**593.20**
Earnings Per Equity Share (EPS)		-	-
(a) Basic	25	0.99	0.47
(b) Diluted		0.99	0.47
SIGNIFICANT ACCOUNTING POLICIES	**1 -2**		
NOTES TO THE FINANCIAL STATEMENTS	**3 - 26**		

The Accompanying notes are an integral part of the financial statements

As per our Report of even date
For S. Bhalotia & Associates
Chartered Accountants
Firm's Registration No :0325040E

CA. Yogesh Saraf
Partner
Membership No : 468187
Place: Hyderabad
Date: 21-05-2026
UDIN:- 26468187GRXPOG6140

For and on behalf of the Board

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Tati Sai Teja
Whole Time Director
DIN: 09494526

Y. Kranthi Kumar
Chief Financial Officer

Prachi Karwa
Company Secretary
M. NO. A75522

VINTAGE COFFEE AND BEVERAGES LIMITED

(formerly known as Spaceage Products Limited)

CIN:L15100TG1980PLC161210

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

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Cash flow from Operating Activities		
Profit before tax from continuing operations	1,845.27	795.87
Profit Before Tax	**1,845.27**	**795.87**
Adjustments for :		
Depreciation and Amortization Expenses	31.94	13.50
Interest & Other Financial Costs	217.84	11.89
Interest Received	(1,541.68)	(833.76)
Operating Profit before Working Capital Changes	**553.37**	**(12.50)**
Adjustment For Change in working Capital:		
Change in trade Receivable	(4,401.60)	(84.89)
Change in Other current assets	(308.01)	(492.45)
Change in Trade Payable	944.69	(49.25)
Change in Other current Liabilities	249.94	93.25
Changes in Working Capital	**(3,514.98)**	**(533.33)**
Cash generated from Operations	**(2,961.61)**	**(545.84)**
Less: - Direct Taxes Paid (net of refund)	**(529.11)**	**(214.71)**
Net Cash Flow from/ (used in) Operating Activities (A)	**(3,490.72)**	**(760.55)**
Cash flow from Investing Activities		
Purchase of Fixed assets, including CWIP and Capital Advances	(3,051.74)	(67.21)
Interest Received	1,541.68	833.76
Loans/Advances given to Subsidiary companies/Others	(9,259.72)	(9,101.90)
Net Cash Flow from/(used in) Investing Activities (B)	**(10,769.78)**	**(8,335.34)**
Cash flow from Financing activities		
Proceed from issue of Eq.Shares/Warrants	19,645.45	9,733.55
Proceeds /(Repayment) of Long terms borrowings	823.39	(72.05)
Proceeds /(Repayment) of Short term borrowings	234.50	-
Interest & Other Financial Costs	(217.84)	(11.89)
Dividend Paid	(144.44)	(61.44)
Movement in Other Non-Current Assets	(662.55)	(469.75)
Net Cash from /(used in) Financing Activities (C)	**19,678.51**	**9,118.42**
Net Increase/(decrease) in Cash & Cash Equivalents (A)+(B)+(C)	**5,418.00**	**22.53**
Cash and cash equivalent at the beginning of the year	**54.07**	**31.55**
Cash and Cash Equivalent At The End Of The Year	**5,472.08**	**54.07**
Component Of Cash and Cash Equivalents		
Cash in Hand	**12.29**	**11.81**
With Banks	**5,459.79**	**42.26**
Total Cash and Cash Equivalents	**5,472.08**	**54.07**

Notes:

1. Figures in brackets are for decrease.
2. Previous years figures have been regrouped or rearranged to make them comparable with those of current year.

As per our Report of even date

For S. Bhalotia & Associates

Chartered Accountants

Firm's Registration No :0325040E

For and on behalf of the Board

CA. Yogesh Saraf	**Balakrishna Tati**	**Tati Sai Teja**
Partner	**Chairman and Managing Director**	**Whole Time Director**
Membership No : 468187	**DIN: 02181095**	**DIN: 09494526**
Place: Hyderabad		
Date: 21-05-2026		
UDIN:- 26468187GRXPOG6140	**Y. Kranthi Kumar**	**Prachi Karwa**
	Chief Financial Officer	**Company Secretary**
		M. NO. A75522

VINTAGE COFFEE AND BEVERAGES LIMITED

(formerly known as Spaceage Products Limited)

Notes forming part of the Standalone Financial Statements

Statement of Changes in Equity for the period ended 31st March 2026

A. Equity Share capital

PARTICULARS	No of shares	Rs (in Lakhs)
Balance as at 1st April 2024	1,047.03	10,470.34
Changes in equity share capital during 2024-25	209.80	2,098.00
Balance as at 31st March 2025	**1,256.83**	**12,568.34**
Changes in equily share capital during 2025-26	200.05	2,000.50
Balance as at 31st March 2026	**1,456.88**	**14,568.84**

B. Other equity

Rs (in Lakhs)

Particulars	Reserves And Surplus	TOTAL
	Retained Earning	
Share Premium Account		
Balance as at 1st April, 2024	7,365.78	
Add: Received on further issue of Shares	7,666.80	
Add: Any other Receipt on Share Premium Account	-	
Balance as at 31st March 2025		**15,032.58**
Add: Received on further issue of Shares	17,474.70	
Add: Any other Receipt on Share Premium Account	-	
Balance as at 31st March 2026 (A)		**32,507.28**
Share Warrants Account		
Balance as at 1st April, 2024	450.00	
Add: Received on further issue of Warrants	668.75	
Less: Converted the Warrants into Equity	700.00	
Balance as at 31st March 2025		**418.75**
Add: Received on further issue of Warrants	1,845.25	
Less: Converted the Warrants into Equity	1,675.00	
Balance as at 31st March 2026 (B)		**589.00**
Statement of Profit & Loss		
Balance at 1st April 2024	420.22	
Additions during the year:		
Write off Previous year's Provision for Income Tax	(12.04)	
Dividend Payment	(61.44)	
Profit for the year	593.20	
Other Comprehensive Income (net of tax)	-	
Total Comprehensive Income for the year 2024-25	**519.72**	
Balance as at 31st March 2025		**939.94**
Additions during the year:	-	
Write off Previous year's Provision for Income Tax	0.98	
Previous Years Provision for Income Tax	(60.30)	

Dividend Payment	(144.44)	
Profit for the year	1,375.48	
Other Comprehensive Income (net of tax)	-	
Total Comprehensive Income for the year 2025-26	**1,171.72**	
Balance as at 31st March 2026 (C)		**2,111.66**
Balance of Other Equity at 31st March 2026 (A+B+C}		**35,207.94**

AS PER OUR REPORT OF EVEN DATE ATTACHED		
For S. Bhalotia & Associates	**For and on behalf of the board**	
Chartered Accountants		
FRN : 325040E		
	Balakrishna Tati	**Tati Sai Teja**
CA. Yogesh Saraf	**Chairman and Managing Director**	**Whole Time Director**
Partner	**DIN: 02181095**	**DIN: 09494526**
Membership No : 468187		
Place: Hyderabad		
Date: 21-05-2026		**Prachi Karwa**
UDIN:- 26468187GRXPOG6140	**Y. Kranthi Kumar**	**Company Secretary**
	Chief Financial Officer	**M. NO. A75522**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

Note 1 & 2 - Significant Accounting Policies & Notes to Accounts

1 Corporate Information

VINTAGE COFFEE AND BEVERAGES LIMITED (Formerly known as Spaceage Products Limited) ('the Company') was incorporated on 25th April, 1980 under the provisions of the Companies Act applicable in India.

These financial statements were authorized for issue in accordance with a resolution of the directors on 21st May 2026.

2 Basis of Preparation and Significant Accounting Policies

2.1 Basis of Preparation:

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2026

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- The standalone financial statements are presented in INR Lakhs ('₹').

2.2 Summary of Significant Accounting Policies:

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Assets

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

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liability

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or

- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current Liabilities include current portion of non-current financial liabilities. The Company classifies all other liabilities as non-current.

Deferred Tax

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

Operating Cycle

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

b) Significant Accounting, Judgments, Estimates and Assumptions

The preparation of the Company's Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty as at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

Investment in Equity Shares

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors.

Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessments by the tax authorities. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

Minimum Alternative Tax ("MAT") credit is recognized as deferred tax asset based on evidence that the Company will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.

Impairment of Non-Financial Assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Impairment of Financial Assets

The Company assesses impairment of financial assets ('Financial instruments') and recognizes expected credit losses in accordance with Ind AS 109. The Company provides for impairment of trade receivables and unbilled revenue outstanding for more than 1 year from the date they are due for payment and billing respectively. The Company also assesses for impairment of financial assets on specific identification basis at each period end.

The Company provides for impairment of investment in subsidiaries. Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

c) Fair Value Measurement

The company measures financial instrument such as investments at fair value at each balance sheet date.

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:

- In the principal market for the asset or liability - or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

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.

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

Currently company carries those instruments in level 1 inputs of the above-mentioned fair value hierarchy.

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.

d) Financial Instruments

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

i. Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement

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

- Debt instruments assets at amortised cost;
- Equity instruments measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e., fair value through profit and loss), or recognised in other comprehensive income (i.e., fair value through other comprehensive income).

Debt Instruments at Amortised Cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; (rather than to sell the instrument prior to its **contractual** maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

The EIR amortisation is included in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial Assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option:

- the financial asset is held both to collect contractual cash flows and to sell.
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

Financial Assets at fair value through profit and loss

FVTPL is a residual category for company's investment instruments. Any instruments which do not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value.

The Company has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in subsidiary is measured at cost.

De-Recognition

When 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; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

- the rights to receive cash flows from the asset have expired, or
- based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Amortized Cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

De-Recognition

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

iii. Offsetting of Financial Instruments

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

iv. Reclassification of Financial Assets and Liabilities.

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations.

If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

e) Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant if the recognition criteria are met.

Capital work in progress is stated at cost. Capital work-in-progress comprises of expenditure incurred for construction of building.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in statement of profit and loss in the year of occurrence.

When 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.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are different from rates prescribed under Schedule II of the Companies Act 2013.

These rates are based on evaluation of useful life estimated by the management supported by internal technical evaluation.

The range of useful lives of the property, plant and equipment are as follows:

Property, plant And equipment	Useful lives estimated by the management (years)	Useful lives as per the Companies Act, 2013
Buildings	30 years	30 years
Plant and Machinery	15 years	15 years
Electrical Equipment	10 years	10 years
Furniture & Fixtures	10 years	10 years
Computers	3 years	3 years
Vehicles	5 years	5 years
Office Equipment	5 years	5 years

f) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern and are treated as changes in accounting estimates.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

g) Impairment of Non-Financial Assets

Non-financial assets including Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., 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 CGU to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the standalone statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU'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 standalone statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

h) Lease

The Company assesses at contract inception whether a contract is, or contains, a lease — that is, whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration — in accordance with Ind AS 116, *Leases*.

The Company does not have any lease arrangements as at the reporting date. Accordingly, the disclosure requirements of Ind AS 116 relating to right-of-use assets and lease liabilities are not applicable to the Company for the year

i) Revenue Recognition

Revenue is recognised in accordance with **Ind AS 115, Revenue from Contracts with Customers**, when control of the goods or services is transferred to customers at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is recognised by applying the following principles:

Identification of contract and performance obligations: Contracts with customers are assessed to identify distinct performance obligations. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer.

- **Determination of transaction price:** The transaction price represents the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services. The transaction price is adjusted for variable consideration, including discounts, rebates and other similar items, where applicable, to the extent that it is highly probable that a significant reversal of revenue will not occur.
- **Allocation of transaction price:** Where a contract contains multiple performance obligations, the transaction price is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services underlying each performance obligation.
- **Recognition of revenue:** Revenue is recognised when, or as, the performance obligation is satisfied by transferring control of the promised goods or services to the customer. Revenue from sale of products is recognised at a point in time, generally upon dispatch of goods, when control has been transferred to the customer in accordance with the terms of the contract.

Revenue is measured at the amount of consideration to which the Company expects to be entitled, **net of returns, trade discounts, rebates and other similar adjustments**, and excluding amounts collected on behalf of third parties, including goods and services tax and other applicable taxes.

consideration is received or receivable in advance of the transfer of goods or services, such amounts are recognised as **contract liabilities** until the performance obligation is satisfied. Where the Company's right to consideration is unconditional, the amount is recognised as a **receivable**.

Other Income

a. Dividend income

Dividend income is recognised when the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be reliably measured. Dividend income is recognised in the Statement of Profit and Loss in accordance with **Ind AS 109, Financial Instruments**.

b. Interest income

Interest income is recognised using the **effective interest rate method** in accordance with **Ind AS 109, Financial Instruments**, as applicable.

c. Income from investments

Income and gains arising from investments in quoted and unquoted equity instruments are recognised in accordance with **Ind AS 109, Financial Instruments**. Changes in the fair value of such investments are recognised in the Statement of Profit and Loss or Other Comprehensive Income, as applicable, based on the classification of the investments.

Foreign Currency Translation

i. Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. 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. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii. Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

j) Taxes

Tax expense comprises of current and deferred tax.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly 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. Tax liability under Minimum Alternate Tax ("MAT") is considered as current tax. MAT entitlement is considered as deferred tax.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred Tax

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

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

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

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

Deferred tax assets are recognized for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognized 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 losses can be utilized, except:

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

- in respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognized 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 utilized.

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

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

Deferred tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in OCI or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly 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 and the deferred taxes relate to the same taxable entity and the same taxation authority.

k) Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

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

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. A contingent asset is disclosed, where an inflow of economic benefits is probable.

l) Earnings Per Share

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

Diluted Earnings Per Share (EPS) is calculated by adjusting the weighted average number of equity shares outstanding during the period for the effects of all dilutive potential equity shares. The Company's potential equity shares comprise outstanding share warrants, which are considered in the computation of diluted EPS using the treasury stock method, to the extent they are dilutive, in accordance with Ind AS 33 – Earnings per Share.

m) Segment Reporting

The Company has only one segment of activity of dealing in Coffee and Coffee-related products during the period; hence segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

n) Inventory

Inventories are valued at cost or net realizable value whichever is lower, computed on a FIFO basis, after providing for cost of obsolescence and other anticipate losses, wherever considered necessary. Finished goods include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

o) Retirement and Other Employee Benefits

Employee benefits include provident fund and compensated absences.

Defined Contribution Plans

Contributions payable to recognized provident funds, which are defined contribution schemes, are charged to the standalone statement of profit and loss.

Gratuity

The Company does not have any defined benefit obligation in respect of gratuity as at the reporting date. Accordingly, no provision for gratuity has been recognised in the financial statements.

Short-Term Employee Benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. Compensated absences, which are expected to be utilized within the next 12 months, are treated as short-term employee benefits. 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.

Keyman Insurance Policy

The Company has taken a Keyman Insurance Policy on the life of a Key Managerial Personnel, with the Company being the policyholder and beneficiary under the policy. The insurance premium paid is recognised as an expense in the Statement of Profit and Loss on a systematic basis over the period to which the premium relates. The portion of the premium relating to the unexpired policy period is recognised as **Prepaid Insurance** under current assets and is subsequently charged to the Statement of Profit and Loss over the remaining policy period.

p) Expenses Relating to Issue of Preferential Equity Shares

Expenses incurred in connection with the issue of preferential equity shares comprise costs directly attributable to the issue of such shares, including applicable professional fees, legal and regulatory charges, filing fees and other related expenses. Such expenses are initially recognised as an asset and are amortised over a period of five years on a systematic basis, commencing from the date of issue of the preferential equity shares. The amortisation expense is recognised in the Statement of Profit and Loss over the estimated period of five years. The unamortised balance, if any, is carried forward as an asset and reviewed at each reporting date for recoverability.

q) Cash and Cash Equivalents

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

r) Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing cost also include Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the

cost of the asset. All other borrowing costs are expensed in the period in which they occur.

The Company has availed borrowings for the acquisition of a building. Since the building was ready for its intended use and does not meet the definition of a qualifying asset under Ind AS 23, the borrowing costs relating to such borrowings have not been capitalised. Accordingly, the interest and other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

s) Recent Accounting Pronouncements

The Ministry of Corporate Affairs (“MCA”) has issued amendments to the Indian Accounting Standards through the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025. The amendments are applicable for annual reporting periods beginning on or after 1 April 2025, unless otherwise specified.

The key amendments applicable to the Company for the financial year 2025-26 are as follows:

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

The amendments to Ind AS 21 provide guidance on assessing whether a currency is exchangeable into another currency and, where a currency is not exchangeable, specify the requirements for determining an appropriate exchange rate and making related disclosures. The amendments are applicable for annual reporting periods beginning on or after 1 April 2025. The Company has assessed the impact of these amendments and does not expect them to have a material impact on its financial statements.

Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures

The amendments introduce enhanced disclosure requirements relating to supplier finance arrangements, including information enabling users of financial statements to understand the effects of such arrangements on the Company's liabilities, cash flows and exposure to liquidity risk. The Company has assessed the impact of these amendments and has made the required disclosures, where applicable.

Ind AS 12 – Income Taxes

The amendments to Ind AS 12 relate to the International Tax Reform – Pillar Two Model Rules and provide temporary mandatory reliefs and targeted disclosure requirements in relation to Pillar Two income taxes. The Company has assessed the applicability of these amendments and does not expect them to have a material impact on its financial statements.

The above amendments have been considered by the Company and, except for the applicable disclosure requirements, are not expected to have a material impact on the financial statements.

VINTAGE COFFEE AND BEVERAGES LIMITED

(formerly known as Spaceage Products Limited)

Notes Forming to Financial Statement for the year ended on 31st March, 2026

NOTE 3 - Property, Plant and Equipment & Intangible Assets & Capital work-in-progress

Sr. No	Particulars (Rs In Lakh)	Gross Block			Depreciation			Adjustment from Retain earning	Net Block	
		As on 01.04. 2025	Additions	As on 31.03.2026	As on 01.04.2025	During the Year	As on 31.03.2026		WDV as on 31.03.2026	WDV as on 31.03.2025
	Tangible Assets									
1	Land & Buildings	-	1,468.77	1,468.77	-	-	-	-	1,468.77	-
2	Office Equipment	-	232.76	232.76	-	-	-	-	232.76	-
3	Computers	4.08	4.53	8.61	1.55	0.92	2.46	-	6.15	2.53
4	Vehicles	177.87	239.33	417.20	15.56	30.91	46.48	-	370.73	162.31
5	Furniture & Fixures	1.13	-	1.13	0.13	0.11	0.24	-	0.88	0.99
Sub Total		**183.08**	**1,945.39**	**2,128.47**	**17.24**	**31.94**	**49.18**	**-**	**2,079.29**	**165.84**
	Intangible Assets									
1	Intangible Assets	-	5.20	5.20	-	-	-	-	5.20	-
Sub Total		**-**	**5.20**	**5.20**	**-**	**-**	**-**	**-**	**5.20**	**-**
	Capital work-in-progress									
1	Capital work-in progress	-	247.27	247.27	-	-	-	-	247.27	-
Sub Total		**-**	**247.27**	**247.27**	**-**	**-**	**-**	**-**	**247.27**	**-**
Total		**183.08**	**2,197.86**	**2,380.93**	**17.24**	**31.94**	**49.18**	**-**	**2,331.75**	**165.84**
Previous Year		**115.87**	**67.21**	**183.08**	**3.74**	**13.50**	**17.24**	**-**	**165.84**	**112.13**

VINTAGE COFFEE AND BEVERAGES LIMITED

(formerly known as Spaceage Products Limited)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

NON-CURRENT ASSETS

Financial Assets

NOTE 4 – Investments **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Investment in subsidiary companies – Unquoted, fully paid-up equity shares		
Delecto Foods Private Limited	3,143.26	3,143.26
74,83,949 Equity Shares of ₹10 each, fully paid-up, purchased @ ₹42 per share – 100% holding		
Vintage Coffee Private Limited		
3,86,26,201 Equity Shares of ₹10 each, fully paid-up, purchased @ ₹22.61 per share – 100% holding	8,732.26	8,732.26
Total	**11,875.51**	**11,875.51**

NOTE 5 – Loans

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Advances recoverable in cash or kind or for value to be received		
i). Advances given to Subsidiary companies	24,106.35	11,827.63
ii) Advances given to Others	943.61	3,962.62
Total	**25,049.96**	**15,790.24**

NOTE 6 - Other Non-current Assets

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Miscellaneous Expenses (to the extent not written off)	1,314.19	651.63
Total	**1,314.19**	**651.63**

CURRENT ASSETS

Financial Assets

NOTE 7- Trade Receivables

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables		
Unsecured, considered good	5,656.30	1,254.70
Total	**5,656.30**	**1,254.70**

NOTE 7(a) - Trade Receivables ageing Schedule

Undisputed outstanding for following periods from due date of payment		
I. Less than 6 months	5,656.30	1,254.70
II. 6 months - 1 year	-	-
III. 1 - 2 years	-	-
IV. 2 - 3 years	-	-
V. Above 3 years	-	-
Total	**5,656.30**	**1,254.70**

There are no disputed receivables outstanding ast at 31st March 2026 and 31st March 2025.

NOTE 8-Cash and Cash Equivalents

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(a) Cash and Cash Equivalents		
(i) Cash on hand	12.29	11.81
(ii) Balances with Banks		
• Current Accounts	2,945.39	18.98
• Fixed Deposits	2,514.40	23.28
Total	**5,472.08**	**54.07**

NOTE 9 -Other Current Assets

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(i) GST Receivable	312.84	63.17
(ii) TDS Receivable	158.94	81.00
(iii) Income Tax Refund	1.86	1.86
(iv) Prepaid Expenses	6.15	5.11
(v) Advance Tax	5.00	-
(vi) Advances paid to Suppliers	379.15	404.78
(vii) Interest Receivable	-	-
(viii) Advances paid to Capital Assets	1,186.89	333.00
Total	**2,050.83**	**888.93**

EQUITY

Note 10 - Equity Share Capital **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
AUTHORISED SHARE CAPITAL:		
15,50,00,000 Equity shares of Rs.10/- each	15,500.00	13,500.00
(Previous year 13,50,00,000 Equity Shares of Rs.10/- each)		
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
14,56,88,409 Equity shares of Rs.10/- each		
(Previous year 12,56,83,409 Equity Shares of Rs.10/- each)	14,568.84	12,568.34
Total	**14,568.84**	**12,568.34**

a **Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10/- each holder of equity shares is entitled one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b **Reconciliation of the No. of Shares Outstandings at the end and the beginning of the year.**

Particulars	As at March 31st, 2026		As at March 31st, 2025	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Balance at the beginning of the year	12,56,83,409	1,25,68,34,090	10,47,03,409	1,04,70,34,090
Add: Allotted during the year	2,00,05,000	20,00,50,000	2,09,80,000	20,98,00,000
Balance at the end of the year	**14,56,88,409**	**1,45,68,84,090**	**12,56,83,409**	**1,25,68,34,090**

C Promoters' Share holding and Details of Shareholders holding more than 5 % shares in the company

Sl.No	Name of the Shareholder & '%' of holding	As at March 31st, 2026		As at March 31st, 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
	Promoters				
1	Tati Balakrishna	1,97,69,586.00	13.57%	1,97,69,586.00	15.73%
2	Chin Corp Holding Pte Ltd	1,93,47,055.00	13.28%	1,93,47,055.00	15.39%
3	Vishal Jethalia	33,09,556.00	2.27%	33,09,556.00	2.63%
4	Mohit Rathi	30,93,101.00	2.12%	30,93,101.00	2.46%
5	Padma Tati	18,17,646.00	1.25%	18,17,646.00	1.45%
6	Tati Sruti	7,34,241.00	0.50%	7,34,241.00	0.58%
7	Tati Sai Teja	16,27,025.00	1.12%	3,77,025.00	0.30%
8	Venkateshwarlu Tati	85,607.00	0.06%	85,607.00	0.07%
9	Tati Tulasi Dalaxi	84,000.00	0.06%	84,000.00	0.07%
10	Valbe Foods (India) Limited	6,11,711.00	0.42%	6,11,711.00	0.49%
	Share holder holding more than 5% of shares				
1	Bandhan Small Cap Fund	79,25,110	5.44%	-	0.00%

Note 11 - Other Equity

(Rs. In Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Share Premium Account		
At Commencement of the Year	15,032.58	7,365.78
Add: Received on further issue of Shares	17,474.70	7,666.80
	32,507.28	15,032.58
Money received against Share Warrants	589.00	418.75
(The Company has issued 19,00,000 warrants, each convertible into one equity share of the Company, at an issue price of ₹124 per warrant. The Company has received 589 Lakhs, representing 25% of the issue price, towards the warrants. The balance amount of 1767 Lakhs shall be payable upon exercise of the warrants in accordance with the terms and conditions of the issue).		
Statement of Profit & Loss		
At Commencement of the Year	939.94	420.22
Add: Write off Previous year's Provision for Income Tax	0.98	-
Less: Previous Years Provision for Income Tax	60.30	12.04
Less: Dividend Payable	144.44	61.44
Add: Profit/(loss) for the Year	1,375.48	593.20
Total	**35,207.94**	**16,391.27**

NOTE 12 – Borrowings

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Secured Loans from Banks	1,360.61	122.56
Loan from Directors & their relatives	470.26	884.92
Loans from Others	-	-
Total	**1,830.87**	**1,007.48**

<u>Additional Information Table</u>

SI.No	Name of the Bank	Type	Repayment amount	Outstanding Amount	Security/Lien
1	Kotak Mahindra Prime Limited	Vehicle Loan	49.69	238.90	Hypothecation created on vehicles
2	Mercedes Benz Financial Services India Pvt. Ltd	Vehicle Loan	17.66	42.23	Hypothecation created on vehicles
3	HDFC Bank Limited	Others	52.69	0.83	Lien marked on Fixed Deposit
4	Kotak Mahindra Bank Limited	Term Loan	193.61	1,078.65	Exclusive charge by way of equitable mortgage on immovable property in respect of term loan facility

NOTE 13 - Deferred Tax Liabilities (Net)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
1. Depreciation		
As per Income Tax Act	52.61	22.60
As per Companies Act	31.94	13.50
Difference	**20.67**	**9.10**
Income Tax Rates as per enacted laws	26.00%	26.00%
Deferred Tax on Temporary Differences	5.37	2.37
Add: Opening	3.87	1.50
Closing Balance		
Total	**9.24**	**3.87**

NOTE 14 -Borrowings

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Loans repayable on demand from banks	234.50	-
Total	**234.50**	**-**

<u>Additional Information Table</u>

SI.No	Name of the Bank	Type	Outstanding Amount	Security/ Lien
1	ICICI Bank Limited	Overdraft	187.99	Lien marked on Fixed Deposit
2	Kotak Mahindra Bank Limited	Overdraft	46.51	Exclusive charge on all the present and future CA & Unencumbered MFA

NOTE 15 -Trade Payables

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
-Total outstanding dues of micro and small enterprises (MSME)*	-	-
-Total outstanding dues of creditors other than micro and small enterprises (Others)	1,391.68	447.00
Total	**1,391.68**	**447.00**

NOTE: The Company has no dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2026. Accordingly, there are no amounts payable towards principal or interest thereon, including interest accrued and remaining unpaid, in respect of such enterprises.

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(a) Principal amount remaining unpaid to any Micro and Small Enterprise	Nil	Nil
(b) Interest due thereon remaining unpaid	Nil	Nil
(c) Interest paid under Section 16, along with payment made beyond the appointed day	Nil	Nil
(d) Interest due and payable for the period of delay in making payment	Nil	Nil
(e) Interest accrued and remaining unpaid at the end of the year	Nil	Nil
(f) Further interest remaining due and payable in succeeding years	Nil	Nil

NOTE 15(a) - Trade payables ageing schedule (Others)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Less than 1 year	1,391.68	447.00
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-

Note: There are no outstanding disputed dues payables as at 31 March 2026 and 31 March 2025.

NOTE 16 -Other Current Liabilities

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payable	4.46	34.91
Salaries Payable	23.73	12.99
Advances from Customers	-	-
Total	**28.19**	**47.89**

NOTE 17 -Provisions

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax	464.42	200.30
Provision for Expenses	4.84	5.90
Audit Fee Payable*	0.90	0.90
Dividend Payable	9.20	7.99
Total	**479.36**	**215.09**
*Audit Fees (Excluding GST):-		
Statutory Audit Fee	0.45	0.45
Tax Audit Fee	0.25	0.25
Other Services	0.20	0.20
Total	**0.90**	**0.90**

NOTE 18 - Revenue from Operations

(Rs. in Lakhs)

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
SALE OF PRODUCTS		
Sales - Domestic	21,567.82	7,550.68
Sales - Export	10,091.01	3,797.89
Total	**31,658.84**	**11,348.57**

NOTE 19 -Other Income

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest Income	1,541.68	833.76
Other Income	-	-
Forex Fluctuation A/c	185.56	45.84
Total	**1,727.25**	**879.60**

NOTE 20 - Cost of Materials consumed

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Opening Stock	-	-
Material Purchases	29,830.28	10,754.36
Less: Closing Stock	-	-
Total	**29,830.28**	**10,754.36**

NOTE 21 -Employee benefits expense

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Salaries and Benefits to employees	150.69	64.95
Directors Remuneration	156.72	104.24
Staff Welfare Expenses	4.73	3.54
Total	**312.14**	**172.73**

NOTE 22 -Finance Costs

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Bank Charges	3.12	0.84
Interest Charges	207.21	11.05
Loan Processing Fee	7.51	-
Total	**217.84**	**11.89**

NOTE 23-Depreciation and amortisation expense

PARTICULARS		For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a)	Depreciation of Tangible Assets	31.94	13.50
b)	Depreciation of Intangible Assets	-	-
c)	Previous Year Adjustments	-	-
	(Difference between old method and new method)		
d)	Amortization of Preliminary Expenses	256.22	160.50
Total		**288.15**	**174.00**

NOTE 24 -Other expenses

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Transportation	11.32	7.18
Selling Expenses	446.55	58.24
Listing & Filing Fees	29.69	8.37
Professional & Consultancy Charges	25.29	7.72
Advertisement Expenses	43.40	17.33
Office Rent	3.17	3.17
Directors Sitting Fees	2.35	3.30
Travelling Expenses	80.16	62.78
ECGC Premium/Insurance	151.24	110.73
Miscellaneous Expenses	65.32	20.93
Forex Fluctuation Expenses	23.71	18.67
CSR Contribution	9.30	-
Auditor Remuneration	0.90	0.90
Total	**892.40**	**319.32**

NOTE 25 -Earnings per share

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Profit after taxation	**1,375.48**	**593.20**
Weighted average number of Equity Shares Outstanding	1,382.63	1,256.83
Effect of dilutive equivalent shares - Performance share units outstanding	2.08	-
Weighted average number of shares outstanding during the year	1,384.71	1,256.83
Earnings per share		
Basic	0.99	0.47
Diluted	0.99	0.47

NOTE 26 -

(i) **Auditor Remuneration**

PARTICULARS	2025-26	2024-25
(Exclusive of service tax/ GST) (Rs in Lakhs)	Amount	Amount
Statutory Audit Fee	0.45	0.45
Tax Audit Fee	0.25	0.25
Other Services	0.20	0.20
Total	**0.90**	**0.90**

(ii) **Details of CSR Expenditure**

PARTICULARS (Rs in Lakhs)	2025-26	2024-25
	Amount	Amount
(a) Gross amount required to be spent during the period	9.30	-
(b) Amount spent during the period		
i) Construction/ acquisition of any asset	-	-
ii) on purposes other than (i) above	9.30	-
c) Shortfall at the end of the period	-	-
d) Total of previous periods shortfall	-	-
e) Reason for shortfall	-	-
(f) Nature of CSR activities	Developments in Schools and orphanages in local area.	-
		-
g) Details of related party transactions	-	-
h) Provision made during the period	-	-
Total	**9.30**	**-**

(iii) In the opinion of the Management, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.

(iv) There is no separate reportable segments in the Company as per Ind AS 108 on "Segment Reporting"

(v) In the opinion of the Management of the Company, none of the assets of the Company are impaired.

(vi) Disclosure in respect of related parties pursuant to Ind AS 24 (Related Party Disclosure)

a) List of Related Parties

Key Management Personnel (KMP)	Mr.Balakrishna Tati- Managing Director
	Mr.Yarkali Kranthi Kumar- Chief Financial Officer
	Mr.Akash Jain - Company Secretary (Appointed on 04/10/2023) & (Resigned on 04/10/2025)
	Ms. Prachi karwa- Company Secretary (Appointed on 03/01/2026)
Non-Executive Directors	Mr.Mohit Rathi
	Mr. Vishal Jethalia (Appointed on 02/09/2023)
	Mr.SaiTeja Tati (Appointed on 06/03/2025)
Non-Executive Independent Directors	Mr.Ajay Poonia (Appointed on 12/07/2021)
	Ms. Preeti (Appointed on 02/09/2023)
	Mr. Sanjiban Brata Roy (Appointed on 18/05/2024)
	Pushpa Joshi (Appointed on 26/05/2025)
Subsidiary Companies	Vintage Coffee Private Limited-100% Subsidiary
	Delecto Foods Private Limited- 100% Subsidiary
Enterprises over which KMP has significant influence	Tara Coffee (India) Private Limited
	Valbe Foods (India) Private Limited

(vii)

Transactions during the year and Closing Balance (Rs in Lakhs)		2025-26	2024-25
Name of the Party	Nature of Transaction (Excluding Reimbursement)	During the year	During the year
Mr.Balakrishna Tati-MD	Remuneration	120.00	102.50
	Remuneration Payable	6.60 (Cr)	6.60 (Cr)
	Loan Outstanding	147.48 (Cr)	562.14 (Cr)
Mr.Y.Kranthi Kumar-CFO	Remuneration	40.88	35.86
	Remuneration Payable	3.37 (Cr)	3.16 (Cr)
Mr.Akash Jain -CS	Remuneration	6.18	10.99
	Remuneration Payable	-	0.91 (Cr)
Ms.Prachi Karwa -CS	Remuneration	2.05	-
	Remuneration Payable	0.69 (Cr)	-
Mr.SaiTeja Tati	Remuneration	36.72	1.74
	Remuneration Payable	2.46 (Cr)	1.21 (Cr)
Mr. Bala Vinod Sudam	Sitting Fees	-	0.90
Mr.Ajay Poonia	Sitting Fees	0.80	1.10
Ms.Preeti	Sitting Fees	0.80	0.90
Mr.Sanjiban Brata Roy	Sitting Fees	0.40	0.35
Pushpa Joshi	Sitting Fees	0.35	-
Vintage Coffee Private Limited	Purchases	10,876.09	5,274.71
	Sales	7,412.44	2,438.05
	Interest Receivable	945.42	527.44
	Investment in Equity	8732.26 (Dr)	8732.26 (Dr)
	Loan Outstanding	20463.76 (Dr)	10129.40 (Dr)
	Trading A/c	493.78 (Dr)	862.05 (Cr)
Delecto Foods Private Limited	Purchases	-	5.40
	Interest Receivable	164.62	105.42
	Investment in Equity	3143.26 (Dr)	3143.26 (Dr)
	Rent	3.17	3.17
	Loan Outstanding	3642.59 (Dr)	1698.23 (Dr)
Valbe Foods (India) Pvt Ltd	Trading A/c	392.192 (Dr)	205.34 (Dr)
	Loan Outstanding	322.78 (Cr)	322.78 (Cr)

Transactions during the year and Closing Balance		Financial Year 2024-25 (Amount in lakhs)			
Name of the Party	Nature of Transaction (Excluding Reimbursement)	Opening Balance	Credit	Debit	Closing Balance
Mr.Balakrishna Tati-MD	Remuneration Payable	3.85	69.64	66.89	6.60
	Loan Outstanding	669.04	266.65	373.542	562.14
Mr.Y.Kranthi Kumar-CFO	Remuneration Payable	2.42	32.45	31.70	3.16
Mr.Akash Jain -CS	Remuneration Payable	0.80	9.89	9.78	0.91
Ms.Prachi Karwa -CS	Remuneration Payable	-	-	-	-
Mr.SaiTeja Tati	Remuneration Payable	-	1.74	0.52	1.21
Mr.Sudam Bala Vinod	Sitting Fees Payable	1.15	0.81	0.50	1.46
Mr.Ajay Poonia	Sitting Fees Payable	0.05	0.99	0.81	0.23
Ms.Preeti	Sitting Fees Payable	0.05	0.86	0.68	0.23
Mr.Sanjiban Brata Roy	Sitting Fees Payable	-	0.35	0.25	0.10
Pushpa Joshi	Sitting Fees Payable	-	-	-	-
Vintage Coffee Private Limited	Interest Receivable		527.44	527.44	
	Investment in Equity (Dr)	8,732.26	-	-	8,732.26
	Loan A/c (Dr)	5,118.08	743.06	5,754.39	10,129.40
	Trading A/c (Cr)	153.84	7,829.42	7,121.21	862.05
Delecto Foods Private Limited	Interest Receivable		105.42	105.42	
	Investment in Equity (Dr)	3,143.26			3,143.26
	Rent Payable	-	3.42	3.42	-
	Loan A/c	1,158.30		539.93	1,698.23
Valbe Foods (India) Pvt Ltd	Trading A/c	-	-	205.34	205.34
	Loan A/c (Cr)	322.78	-	-	322.78

Transactions during the year and Closing Balance		Financial Year 2025-26 (Amount in lakhs)			
Name of the Party	Nature of Transaction (Excluding Reimbursement)	Opening Balance	Credit	Debit	Closing Balance
Mr.Balakrishna Tati-MD	Remuneration Payable	6.60	79.20	79.20	6.60
	Loan Outstanding	562.14	84.23	498.90	147.48
Mr.Y.Kranthi Kumar-CFO	Remuneration Payable	3.16	37.05	36.85	3.37
Mr.Akash Jain -CS	Remuneration Payable	0.91	5.74	6.64	-
Ms.Prachi Karwa -CS	Remuneration Payable	-	2.05	1.36	0.69
Mr.SaiTeja Tati	Remuneration Payable	1.21	29.86	28.61	2.46
Mr.Sudam Bala Vinod	Sitting Fees Payable	1.46	-		1.46
Mr.Ajay Poonia	Sitting Fees Payable	0.23	0.72	0.95	-
Ms.Preeti	Sitting Fees Payable	0.23	0.72	0.95	-
Mr.Sanjiban Brata Roy	Sitting Fees Payable	0.10	0.36	0.46	-
Pushpa Joshi	Sitting Fees Payable	-	0.32	0.32	-
Vintage Coffee Private Limited	Interest Receivable	-	945.42	945.42	-
	Investment in Equity (Dr)	8,732.26	-	-	8,732.26
	Loan A/c (Dr)	10,129.40	268.23	10,602.60	20,463.76
	Trading A/c (Cr)	862.05	15,255.28	15,623.55	493.78
Delecto Foods Private Limited	Interest Receivable	-			-
	Investment in Equity (Dr)	3,143.26			3,143.26
	Rent	-	3.42	3.42	-
	Loan A/c	1,698.23	-	1,944.36	3,642.59
Valbe Foods (India) Pvt Ltd	Trading A/c	205.34	4.11	190.96	392.19
	Loan A/c (Cr)	322.78	-	-	322.78

Note: The Company has paid a premium of ₹1,02,25,000 towards a Keyman Insurance Policy in respect of Mr. BalaKrishna Tati, Key Managerial Personnel of the Company

(viii) **Disclosure in respect of Shares SWAP & Proposed Merger**

M/s. Vintage Coffee and Beverages Limited (formerly known as Spaceage Products Limited) became the holding company of M/s. Vintage Coffee Private Limited and M/s. Delecto Foods Private Limited pursuant to a Share Swap Agreement, with effect from July 12, 2021.

The Board of Directors of the Company subsequently approved the proposal to merge the Company with its wholly owned subsidiaries, namely M/s. Vintage Coffee Private Limited and M/s. Delecto Foods Private Limited. Accordingly, the Transferor Companies and the Transferee Company filed the requisite petition before the National Company Law Tribunal (NCLT), which is currently pending for disposal.

The proposed strategic consolidation is expected to bring all the businesses under a single corporate entity, thereby enabling the Company to optimize the utilization of its manufacturing facilities, equipment, infrastructure, and human resources. The proposed merger is expected to enhance operational efficiencies, reduce administrative and other overhead costs, improve profitability, and achieve economies of scale.

(ix)

Transactions in Foreign Currency (Rs in Lakhs)	2025-26	2024-25
	Amount	Amount
(i) Earning in Foreign Currency		
- Realization on Export Sales	11,877.60	2,589.25
(ii) Expenditure in Foreign Currency		
- Payment to Vendors	7,055.53	2,844.04
(iii) Foreign Travel Expenditure	37.34	28.88
(iv) Sales promotions	247.39	-

(x) Trade Receivable Balances more than six months in the previous year was covered under ECGC (if any)

(xi) Trade Receivables, Loans and Advances (Given and Taken) and Trade payables are subject to confirmation from the parties.

(xii) **The following are the contingent liabilities of the Company as at 31.03.2026**

Name of the Statue	Nature of the dues	Period to which the amount relates	Amount (In Lakhs)
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2013 – 14	1.42
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2021 – 22	1.27
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2022 – 23	3.83
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2023 – 24	0.99
Income Tax Act,1961	Demand under TRACES	F.Y 2023 – 24	4.02
Income Tax Act,1961	Demand under TRACES	F.Y 2024 – 25	4.35

(xiii) During the year, the Company has not designated any financial instruments in a qualifying hedging relationship under Ind AS 109 – Financial Instruments. Accordingly, the disclosure requirements relating to hedge accounting are not applicable (Previous Year: Not applicable).

(xiv) The Company did not have any outstanding derivative contracts or hedging instruments as at the reporting date. Accordingly, there were no hedged or material unhedged foreign currency exposures requiring disclosure (Previous Year: Nil).

(xv) Figures for the previous year have been regrouped and/or re-classified wherever found necessary to make those comparable with the figures and / or presentation for the current year.

As per our Report of even date
For S. Bhalotia & Associates
Chartered Accountants
Firm's Registration No :0325040E

For and on behalf of the Board

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Tati Sai Teja
Whole Time Director
DIN: 09494526

CA. Yogesh Saraf
Partner
Membership No : 468187
Place: Hyderabad
Date: 21-05-2026
UDIN: 26468187GRXPOG6140

Y. Kranthi Kumar
Chief Financial Officer

Prachi Karwa
Company Secretary
M. NO. A75522

Consolidated Financial Statements

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To,

The Members of,

VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited)

Opinion

We have audited the accompanying consolidated financial statements of **VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited)** (herein after referred to as "The Holding Company") and its subsidiary companies "**DELECTO FOODS PRIVATE LIMITED and VINTAGE COFFEE PRIVATE LIMITED"** (collectively referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2026, the consolidated statement of profit and loss (including other comprehensive income), the consolidated cash flow statement , the consolidated statement of changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March 2026, and their consolidated profit including other comprehensive Income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the "Consolidated Financial Statements" section of our report. We are independent of the group 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 there under, and we have fulfilled our 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 judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report in accordance with SA 701, *Communicating Key Audit Matters in the Independent Auditor's Report*.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any assurance or opinion thereon.

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

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

Management's Responsibility and those charged with Governance for the Consolidated Financial Statements

The holding company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 the Companies (Indian Accounting Standards) Rules,2015, as amended. The respective Board of Directors of the Companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the holding company, as aforesaid.

In preparing the Consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and 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 appropriateness of this assumption. 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 consolidated 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 Group to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of Holding Company and such other entities included in the Consolidated Financial Statements of which are independent auditors 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 consolidated 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.

Other Matters

Report on Other Legal and Regulatory Requirements

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

2.

A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 purpose of our audit of aforesaid consolidated financial statements.

b. In our opinion proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books and the reports of the group company.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with relevant books of account and records maintained for the purpose of preparation of consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. On the basis of written representations received from the directors of Holding Company as on March 31st, 2026, and taken on record by the Board of Directors of Holding Company and the report of the statutory auditors of subsidiary company, incorporated in India, none of the directors of the Group Companies, incorporated in India, is disqualified as on March 31st, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group 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 Group's internal financial controls with reference to consolidated financial statements of the Group.

g. 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, in our opinion and according to the information and explanations given to us, the remuneration paid by the Holding company and its subsidiaries incorporated in India to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

a. According to the information and explanations given to us, and based on our examination of the records of the Company and the consideration of the reports of the other auditors on separate financial statements/financial information of the subsidiaries, associates and joint ventures included in the consolidated financial statements, as referred to in the Other Matters paragraph, the Group does not have any pending litigations which would impact its consolidated financial position as at 31.03.2026.

b. The Group did not have any long-term contracts including derivative contracts as at March 31st, 2026; as such the question of commenting on any material foreseeable losses thereon does not arise.

c. There has been no delaying in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding company and its Subsidiary Company, incorporated in India.

d.

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and (d)(ii) contain and material misstatement.

e.

iv. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Companies Act, 2013.

v. The Board of Directors of the Company have proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

vi. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

f. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, the company, subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company and above referred subsidiaries as per the statutory requirements for record retention.

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Yogesh Saraf
(Partner)
Membership No: 468187
UDIN: 26468187KAVXDV3050

Place: Hyderabad
Date: 21.05.2026

Annexure A to the Independent Auditor's report on the consolidated financial statements of VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) for the year ended 31st March 2026.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that the following qualifications or adverse remarks are given in CARO reports:

Name	CIN	Holding Company/ subsidiary	Clause number of the CARO report which is qualified or adverse
NIL			

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Yogesh Saraf
(Partner)

Membership No: 468187
UDIN: 26468187KAVXDV3050

Place: Hyderabad
Date: 21.05.2026

Annexure B to the Independent Auditor's Report on the consolidated financial statements of VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) for the year ended 31st March 2026.

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In conjunction with our audit of the consolidated financial statements of the Company for the year ended 31st March 2026, we have audited the internal financial controls with reference to consolidated financial statements of **VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited) ("The Holding Company")** and its subsidiary companies "**DELECTO FOODS PRIVATE LIMITED and VINTAGE COFFEE PRIVATE LIMITED"** (collectively referred to as "the Group"), which are the companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary company, to whom reporting under clause (i) of sub section 3 of section 143 of the Act in respect of the adequacy of the internal financial controls with reference to consolidated financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to consolidated financial statements issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to consolidated financial statements

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

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

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

Opinion

In our opinion, the Holding Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements were operating effectively and such internal financial controls were operating effectively as at 31st March 2026, based on the internal control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to consolidated financial statements issued by the Institute of Chartered Accountants of India.

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Yogesh Saraf
(Partner)

Membership No: 468187
UDIN: 26468187KAVXDV3050

Place: Hyderabad
Date: 21.05.2026

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
CIN:L15100TG1980PLC161210
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs.In Lakhs)

	Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	2	10,787.07	7,830.24
	(b) Capital work-in-progress		12,128.99	-
	(c) Other Intangible Assets		5.20	-
	(d) Goodwill	3	7,264.50	7,264.50
	(e) Financial Assets		-	-
	(i) Loans	4	943.61	3,962.62
	(f) Deferred Tax Assets (Net)	5	-	-
	(g) Other Non-Current Assets	6	1,314.19	651.63
Total Non-Current Assets			**32,443.56**	**19,709.00**
2	**Current assets**			
	(a) Inventories	7	10,371.17	7,580.24
	(b) Financial Assets		-	-
	(i) Trade Receivables	8	13,339.27	7,901.83
	(ii) Cash and Cash Equivalents	9	8,605.44	680.22
	(c) Other Current Assets	10	7,719.37	5,073.52
Total Current Assets			**40,035.25**	**21,235.82**
TOTAL ASSETS			**72,478.81**	**40,944.81**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share capital	11	14,568.84	12,568.34
	(b) Other Equity	12	42,352.49	17,726.30
Total Equity			**56,921.32**	**30,294.64**
1	**Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	13	5,630.58	4,952.41
	(ii) Trade Payables	14		
	-Total outstanding dues of micro and small enterprises		-	-
	-Total outstanding dues of creditors other than micro and small enterprises		168.53	338.80
	(b) Deferred tax liabilities (Net)	15	611.41	596.86
Total Non-current liabilities			**6,410.52**	**5,888.07**
2	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	16	6,731.94	3,242.96
	(ii) Trade Payables	17		
	-Total outstanding dues of micro and small enterprises		-	-
	-Total outstanding dues of creditors other than micro and small enterprises		372.63	695.59
	(b) Other Current Liabilities	18	371.92	406.12
	(c) Provisions	19	1,670.48	417.43
Total Current liabilities			**9,146.98**	**4,762.10**
TOTAL EQUITY AND LIABILITIES			**72,478.81**	**40,944.81**
SIGNIFICANT ACCOUNTING POLICIES		**1**		
NOTES TO THE FINANCIAL STATEMENTS		**2-29**		

The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements

As per our Report of even date
For S. Bhalotia & Associates
Chartered Accountants
FRN : 325040E

CA. Yogesh Saraf

Partner
Membership No : 468187
Place: Hyderabad
Date: 21-05-2026
UDIN :- 26468187KAVXDV3050

For and on behalf of the Board

Balakrishna Tati
Chairman and Managing Director
DIN:02181095

Tati Sai Teja
Whole Time Director
DIN: 09494526

Y. Kranthi Kumar
Chief Financial Officer

Prachi Karwa
Company Secretary
M. NO. A75522

VINTAGE COFFEE AND BEVERAGES LIMITED

(formerly known as Spaceage Products Limited)

CIN:L15100TG1980PLC161210

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Note	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Income			
Revenue from Operations	20	55,304.53	30,852.08
Other Income	21	779.46	400.06
Total Revenue		**56,083.99**	**31,252.14**
Expenses			
(a) Cost of Materials Consumed	22	41,337.02	20,732.73
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(861.66)	1,450.49
(d) Employee benefits expense	24	1,244.57	910.86
(e) Finance Cost	25	908.96	599.20
(f) Depreciation and amortisation expense	26	945.13	684.90
(g) Other expenses	27	3,620.59	2,459.44
Total Expenses		**47,194.62**	**26,837.62**
Profit / (Loss) before exceptional items and Tax		**8,889.38**	**4,414.51**
Exceptional items		-	-
Profit / (Loss) before Tax		**8,889.38**	**4,414.51**
Tax Expense:			
a) Current Tax		1,655.54	402.64
b) Deferred Tax		14.55	(3.17)
Profit/ (Loss) for the period (After Tax)		**7,219.29**	**4,015.04**
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		**7,219.29**	**4,015.04**
Earnings Per Share (EPS)	28		
(a) Basic		5.22	3.19
(b) Diluted		5.21	3.19
SIGNIFICANT ACCOUNTING POLICIES	**1**		
NOTES TO THE FINANCIAL STATEMENTS	**2-29**		

The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements

As per our Report of even date

For S. Bhalotia & Associates	**For and on behalf of the Board**	
Chartered Accountants		
FRN : 325040E		
	Balakrishna Tati	**Tati Sai Teja**
CA. Yogesh Saraf	**Chairman and Managing Director**	**Whole Time Director**
Partner	**DIN:02181095**	**DIN: 09494526**
Membership No : 468187		
Place: Hyderabad		
Date: 21-05-2026		**Prachi Karwa**
UDIN :- 26468187KAVXDV3050	**Y. Kranthi Kumar**	**Company Secretary**
	Chief Financial Officer	**M. NO. A75522**

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
CIN:L15100TG1980PLC161210
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Rs. in Lakhs)

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Cash flow from Operating Activities		
Profit before tax from continuing operations	8,889.38	4,414.51
Profit Before Tax	**8,889.38**	**4,414.51**
Adjustments for :		
Depreciation and Amortization Expenses	595.54	684.90
Interest & Other Financial Costs	908.96	599.20
Interest Received	(525.03)	(235.50)
Operating Profit before Working Capital Changes	**9,868.85**	**5,463.12**
Adjustment For Change in working Capital:		
Change in Inventories	(2,790.93)	(61.97)
Change in trade Receivable	(5,437.43)	(5,734.75)
Change in Other current assets	30.51	(1,939.65)
Change in Trade Payable	(493.23)	548.51
Change in Other current Liabilities	1,233.41	30.99
Changes in Working Capital	**(7,457.67)**	**(7,156.87)**
Cash generated from Operations	**2,411.17**	**(1,693.76)**
Less: - Direct Taxes Paid (net of refund)	**(1,763.71)**	**(422.57)**
Net Cash Flow from/ (used in) Operating Activities (A)	**647.46**	**(2,116.32)**
Cash flow from Investing Activities		
Purchase of Fixed assets, including CWIP and Capital Advances	(18,362.94)	(889.31)
Interest Received	525.03	235.50
Loans/Advances given to Subsidiary companies/Others	3,019.01	(4,138.93)
Net Cash Flow from/(used in) Investing Activities (B)	**(14,818.90)**	**(4,792.74)**
Cash flow from Financing activities		
Proceed from issue of Eq.Shares	19,645.45	9,733.55
Proceeds /(Repayment) of Long term borrowings	678.17	(1,479.88)
Proceeds /(Repayment) of short term borrowings	3,488.99	6.83
Interest & Other Financial Costs	(908.96)	(599.20)
Dividend Payment	(144.44)	(61.44)
Movement in Other Non-Current Assets	(662.55)	(469.75)
Net Cash from /(used in) Financing Activities (C)	**22,096.65**	**7,130.11**
Net Increase/(decrease) in Cash & Cash Equivalents (A)+(B)+(C)	**7,925.21**	**221.05**
Cash and cash equivalent at the beginning of the year	680.22	459.18
Cash and Cash Equivalent At The End Of The Year	**8,605.44**	**680.22**
Component Of Cash and Cash Equivalents		
Cash in Hand	**26.62**	**23.65**
With Banks	**8,578.82**	**656.58**
Total Cash and Cash Equivalents	**8,605.44**	**680.22**

Notes:

1. Figures in brackets represent decrease

2. Previous years figures have been regrouped or rearranged to make them comparable with those of current year

As per our Report of even date		
For S. Bhalotia & Associates	**For and on behalf of the Board**	
Chartered Accountants		
FRN : 325040E		
	Balakrishna Tati	**Tati Sai Teja**
CA. Yogesh Saraf	**Chairman and Managing Director**	**Whole Time Director**
Partner	**DIN:02181095**	**DIN: 09494526**
Membership No : 468187		
Place: Hyderabad		
Date: 21-05-2026		**Prachi Karwa**
UDIN :- 26468187KAVXDV3050	**Y. Kranthi Kumar**	**Company Secretary**
	Chief Financial Officer	**M. NO. A75522**

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
Notes forming part of the Consolidated Financial Statements

Statement of Changes in Equity for the period ended 31st March 2026
A. Equity Share capital

PARTICULARS	No of shares	Rs (in Lakhs)
Balance as at 1st April 2024	1,047.03	10,470.30
Changes in equity share capital during 2024-25	209.80	2,098.00
Balance as at 31st March 2025	**1,256.83**	**12,568.30**
Changes in equity share capital during 2025-26	200.05	2,000.50
Balance as at 31st March 2026	**1,456.88**	**14,568.80**

B. Other equity **Rs (in Lakhs)**

Particulars	Reserves And Surplus	TOTAL
	Retained Earning	
Share Premium Account		
Balance as at 1st April, 2024	7,628.58	
Add: Received on further issue of Shares	7,666.80	
Add: Any other Receipt on Share Premium Account	-	-
Balance as at 31st March 2025		**15,295.38**
Add: Received on further issue of Shares	17,474.70	
Add: Any other Receipt on Share Premium Account	-	
Balance as at 31st March 2026 (A)		**32,770.08**
Revaluation Reserve		
Balance as at 1st April, 2024	1,819.31	
Add: Additional Reserve made during the year	-	
Less: Reduction of Reserve during the year	-	
Balance as at 31st March 2025		**1,819.31**
Add: Additional Reserve made during the year	-	-
Less: Reduction of Reserve during the year	-	-
Balance as at 31st March 2026 (B)		**1,819.31**
Share Warrants Account		
Balance as at 1st April, 2024	450.00	
Add: Received on further issue of Warrants	668.75	
Less: Conversion of Warrants into Shares	700.00	
Balance as at 31st March 2025		**418.75**
Add: Received on further issue of Warrants	1,845.25	
Less: Conversion of Warrants into Shares	1,675.00	
Balance as at 31st March 2026 (C)		**589.00**
Statement of Profit & Loss		
Balance as at 1st April, 2024	(3,737.65)	
Additions during the year:		
Write off Previous year's Provision for Income Tax	-	
Less: Provision for Income Tax-Previous Years	(23.09)	
Dividend Payment	(61.44)	
Profit for the year	4,015.04	
Other Comprehensive Income (net of tax)	-	
Transfer In/Out General Reserve	-	
Balance as at 31st March 2025		**192.86**
Additions during the year:	-	
Write off Previous year's Provision for Income Tax	0.98	
Less:Provision for Income Tax-Previous Years	(94.60)	
Dividend Payment	(144.44)	
Profit for the year	7,219.29	

Other Comprehensive Income (net of tax)	-	
Balance as at 31st March 2026 (D)		**7,174.10**
Balance of Other Equity as at 31st March 2026 (A+B+C+D)		**42,352.49**

AS PER OUR REPORT OF EVEN DATE ATTACHED
For S. Bhalotia & Associates
Chartered Accountants
FRN : 325040E

CA. Yogesh Saraf

Partner
Membership No : 468187
Place: Hyderabad
Date:21-05-2026
UDIN:- 26468187KAVXDV3050

For and on behalf of the board

Balakrishna Tati
Chairman and Managing Director
DIN:02181095

Tati Sai Teja
Whole Time Director
DIN: 09494526

Y. Kranthi Kumar
Chief Financial Officer

Prachi Karwa
Company Secretary
M. NO. A75522

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

Note 1 - Significant Accounting Policies & Notes to Accounts

1 **Corporate Information**

VINTAGE COFFEE AND BEVERAGES LIMITED (Formerly known as Spaceage Products Limited) ('the Company') was incorporated on 25^{th} April, 1980 under the provisions of the Companies Act applicable in India.

These financial statements were authorized for issue in accordance with a resolution of the directors on 21^{st} May 2026.

2 Basis of Preparation and Significant Accounting Policies

2.1 **Basis of Preparation:**

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2026

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- The consolidated financial statements are presented in INR Lakhs ('₹').

2.2 **Summary** of Significant Accounting Policies:

a) **Basis of Consolidation**

The Consolidated Financial Statements comprise the financial statements of the Company and its wholly owned subsidiaries, **Delecto Foods Private Limited** and **Vintage Coffee Private Limited**, as at 31 March 2026.

The Company consolidates an investee when it has control over the investee. The Company controls an investee when it has power over the investee, is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to use its power to affect those returns. The subsidiaries are consolidated from the date on which control is obtained and cease to be consolidated from the date on which control is lost.

The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows. The financial statements of the subsidiaries used in the preparation of the Consolidated Financial Statements are drawn up for the same reporting period as that of the Company.

Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies in line with those of the Company for like transactions and other events in similar circumstances.

All intra-group balances, transactions, income, expenses and cash flows arising from transactions between the Company and its subsidiaries are eliminated in full on consolidation. Unrealised gains and losses arising from intra-group transactions are also eliminated in full.

Since both subsidiaries are **wholly owned subsidiaries of the Company, there are no non-controlling interests** in the Consolidated Financial Statements.

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and in accordance with the Indian Accounting Standards (**Ind AS**) notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Details **of entities controlled by the Company are as under:**

Name of Enterprises	**Country of Incorporation**	**Nature of Business**	**Shareholding**
Delecto Foods Private Limited	India	Manufacturing of Chicory	100%
Vintage Coffee Private Limited	India	Manufacturing of Coffee	100%

b) Business Combination

Business combinations are accounted for using the acquisition method as prescribed under Ind AS 103, *Business Combinations*. The assets acquired and liabilities assumed are recognised at their fair values at the acquisition date. Any excess of the consideration transferred over the net identifiable assets acquired is recognised as goodwill. Where the fair value of net identifiable assets acquired exceeds the consideration transferred, the resulting gain is recognised in the Statement of Profit and Loss.

c) Current versus non-current classification

The *Company* presents assets and liabilities in the balance sheet based on current and non-current classification.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Assets:

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

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liability

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current Liabilities include current portion of non-current financial liabilities. The Company classifies all other liabilities as non-current.

Deferred Tax

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

Operating Cycle

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

d) Significant Accounting, Judgments, Estimates and Assumptions

The preparation of the Company's Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities on the date of the consolidated financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty as at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

Investment in Equity Shares

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors.

Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessments by the tax authorities. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

Minimum Alternative Tax ("MAT") credit is recognized as deferred tax asset based on evidence that the Company will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.

Impairment of Non-Financial Assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Impairment of Financial Assets

The Company assesses impairment of financial assets ('Financial instruments') and recognizes expected credit losses in accordance with Ind AS 109. The Company provides for impairment of trade receivables and unbilled revenue outstanding for more than 1 year from the date they are due for payment and billing respectively. The Company also assesses for impairment of financial assets on specific identification basis at each period end.

The Company provides for impairment of investment in subsidiaries. Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

e) Fair Value Measurement

The company measures financial instrument such as investments at fair value at each balance sheet date.

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:

- In the principal market for the asset or liability - or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

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.

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

Currently company carries those instruments in level 1 inputs of the above-mentioned fair value hierarchy.

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.

f) **Financial Instruments**

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

v. **Financial Assets**

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement

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

- Debt instruments assets at amortised cost;
- Equity instruments measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e., fair value through profit and loss), or recognised in other comprehensive income (i.e., fair value through other comprehensive income).

Debt Instruments at Amortised Cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; (rather than to sell the instrument prior to its **contractual** maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

The EIR amortisation is included in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial Assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option:

- the financial asset is held both to collect contractual cash flows and to sell.
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

Financial Assets at fair value through profit and loss

FVTPL is a residual category for company's investment instruments. Any instruments which do not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value.

The Company has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in subsidiary is measured at cost.

De-Recognition

When 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; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

- the rights to receive cash flows from the asset have expired, or
- based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

vi. Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Amortized Cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

De-Recognition

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

vii. Offsetting of Financial Instruments

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

viii. Reclassification of Financial Assets and Liabilities.

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations.

If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

g) Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant if the recognition criteria are met.

Capital work in progress is stated at cost. Capital work-in-progress comprises of expenditure incurred for construction of building.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in statement of profit and loss in the year of occurrence.

When 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.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are different from rates prescribed under Schedule II of the Companies Act 2013.

These rates are based on evaluation of useful life estimated by the management supported by internal technical evaluation.

The range of useful lives of the property, plant and equipment are as follows:

Property, plant and equipment	Useful lives estimated by the management (years)	Useful lives as per the Companies Act, 2013
Buildings	30 years	30 years
Plant and Machinery	15 years	15 years
Electrical Equipment	10 years	10 years
Furniture & Fixtures	10 years	10 years
Computers	3 years	3 years
Vehicles	5 years	5 years
Office Equipment	5 years	5 years

h) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern and are treated as changes in accounting estimates.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

i) Impairment of Non-Financial Assets

Non-financial assets including Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., 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 CGU to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the consolidated statement of profit and loss.

Goodwill arising on business combinations is allocated to the CGUs or groups of CGUs that are expected to benefit from the synergies of the combination. Goodwill is tested for impairment annually and whenever there is an indication that it may be impaired, in accordance with Ind AS 36, Impairment of Assets. An impairment loss recognised for goodwill is not reversed in subsequent periods.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU'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 consolidated statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Based on the assessment performed as at 31 March 2026, no impairment loss has been identified in respect of goodwill.

j) **Lease**

The Company assesses at contract inception whether a contract is, or contains, a lease — that is, whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration — in accordance with Ind AS 116, *Leases*.

The Company does not have any lease arrangements as at the reporting date. Accordingly, the disclosure requirements of Ind AS 116 relating to right-of-use assets and lease liabilities are not applicable to the Company for the year

k) **Revenue Recognition**

Revenue is recognised in accordance with **Ind AS 115, Revenue from Contracts with Customers**, when control of the goods or services is transferred to customers at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognised by applying the following principles:

- **Identification of contract and performance obligations:** Contracts with customers are assessed to identify distinct performance obligations. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer.
- **Determination of transaction price:** The transaction price represents the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services. The transaction price is adjusted for variable consideration, including discounts, rebates and other similar items, where applicable, to the extent that it is highly probable that a significant reversal of revenue will not occur.
- **Allocation of transaction price:** Where a contract contains multiple performance obligations, the transaction price is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services underlying each performance obligation.
- **Recognition of revenue:** Revenue is recognised when, or as, the performance obligation is satisfied by transferring control of the promised goods or services to the customer. Revenue from sale of products is recognised at a point in time, generally upon dispatch of goods, when control has been transferred to the customer in accordance with the terms of the contract.

Revenue is measured at the amount of consideration to which the Company expects to be entitled, **net of returns, trade discounts, rebates and other similar adjustments**, and excluding amounts collected on behalf of third parties, including goods and services tax and other applicable taxes.

consideration is received or receivable in advance of the transfer of goods or services, such amounts are recognised as **contract liabilities** until the performance obligation is satisfied. Where the Company's right to consideration is unconditional, the amount is recognised as a **receivable**.

Other Income

a. **Dividend income**

Dividend income is recognised when the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be reliably measured. Dividend income is recognised in the Statement of Profit and Loss in accordance with **Ind AS 109, Financial**

Instruments.

b. **Interest income**

Interest income is recognised using the **effective interest rate method** in accordance with **Ind AS 109, Financial Instruments**, as applicable.

c. **Income from investments**

Income and gains arising from investments in quoted and unquoted equity instruments are recognised in accordance with **Ind AS 109, Financial Instruments**. Changes in the fair value of such investments are recognised in the Statement of Profit and Loss or Other Comprehensive Income, as applicable, based on the classification of the investments.

Foreign Currency Translation

iv. **Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

v. **Conversion**

Foreign currency monetary items are reported using the closing rate. 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. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

vi. **Exchange differences**

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

l) **Taxes**

Tax expense comprises of current and deferred tax.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly 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. Tax liability under Minimum Alternate Tax ("MAT") is considered as current tax. MAT entitlement is considered as deferred tax.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred Tax

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

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

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

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

Deferred tax assets are recognized for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognized 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 losses can be utilized, except:

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

- in respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognized 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 utilized.

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

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

Deferred tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in OCI or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly 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 and the deferred taxes relate to the same taxable entity and the same taxation authority.

The Company has a policy of Amortizing the Expenses incurred in related to issue of Preferential Equity shares over a period of 5 years.

m) Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

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

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. A contingent asset is disclosed, where an inflow of economic benefits is probable.

n) Earnings Per Share

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

Diluted Earnings Per Share (EPS) is calculated by adjusting the weighted average number of equity shares outstanding during the period for the effects of all dilutive potential equity shares. The Company's potential equity shares comprise outstanding share warrants, which are considered in the computation of diluted EPS using the treasury stock method, to the extent they are dilutive, in accordance with Ind AS 33 – Earnings per Share.

o) Segment Reporting

The Company has only one segment of activity of dealing in Coffee and Coffee-related products during the period; hence segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

p) Inventory

Inventories are valued at cost or net realizable value whichever is lower, computed on a FIFO basis, after providing for cost of obsolescence and other anticipate losses, wherever considered necessary. Finished goods include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

q) Retirement and Other Employee Benefits

Employee benefits include provident fund and compensated absences.

Defined Contribution Plans

Contributions payable to recognized provident funds, which are defined contribution schemes, are charged to the consolidated statement of profit and loss.

Short-Term Employee Benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. Compensated absences, which are expected to be utilized within the next 12 months, are treated as short-term employee benefits. 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.

Keyman Insurance Policy

The Company has taken a Keyman Insurance Policy on the life of a Key Managerial Personnel, with the Company being the policyholder and beneficiary under the policy. The insurance premium paid is recognised as an expense in the Statement of Profit and Loss on a systematic basis over the period to which the premium relates. The portion of the premium relating to the unexpired policy period is recognised as **Prepaid Insurance** under current assets and is subsequently charged to the Statement of Profit and Loss over the remaining policy period.

r) Cash and Cash Equivalents

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

s) Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing cost also include Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

The Company has availed borrowings for the acquisition of a building. Since the building was ready for its intended use and does not meet the definition of a qualifying asset under Ind AS 23, the borrowing costs relating to such borrowings have not been capitalised. Accordingly, the interest and other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred

t) Recent Accounting Pronouncements

The Ministry of Corporate Affairs (“MCA”) has issued amendments to the Indian Accounting Standards through the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025. The amendments are applicable for annual reporting periods beginning on or after 1 April 2025, unless otherwise specified.

The key amendments applicable to the Company for the financial year 2025-26 are as follows:

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

The amendments to Ind AS 21 provide guidance on assessing whether a currency is exchangeable into another currency and, where a currency is not exchangeable, specify the requirements for determining an appropriate exchange rate and making related disclosures. The amendments are applicable for annual reporting periods beginning on or after 1 April 2025. The Company has assessed the impact of these amendments and does not expect them to have a material impact on its financial statements.

Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures

The amendments introduce enhanced disclosure requirements relating to supplier finance arrangements, including information enabling users of financial statements to understand the effects of such arrangements on the Company's liabilities, cash flows and exposure to liquidity risk. The Company has assessed the impact of these amendments and has made the required disclosures, where applicable.

Ind AS 12 – Income Taxes

The amendments to Ind AS 12 relate to the International Tax Reform – Pillar Two Model Rules and provide temporary mandatory reliefs and targeted disclosure requirements in relation to Pillar Two income taxes. The Company has assessed the applicability of these amendments and does not expect them to have a material impact on its financial statements.

The above amendments have been considered by the Company and, except for the applicable disclosure requirements, are not expected to have a material impact on the financial statements.

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

ASSETS

2 Property, Plant and Equipment & Intangible Assets

(Rs. in Lakhs)

Sr. No	Particulars	Gross			Depreciation			Adjustment from Retain earning	Net Block	
		As on 01.04.2025	Additions	As on 31.03.2026	As on 01.04.2025	During the Year	As on 31.03.2026		WDV as on 31.03.2026	WDV as on 31.03.2025
	Tangible Assets									
1	Land & Civil Works *	2,026.16	7.88	2,034.04	-	-	-	-	2,034.04	2,026.16
2	Buildings *	2,214.65	1,480.51	3,695.16	516.03	70.43	586.46	-	3,108.70	1,698.62
3	Plant and Machinery	6,424.69	1,557.00	7,981.69	2,820.15	421.92	3,242.07	-	4,739.62	3,604.54
4	Lab equipment	6.99	-	6.99	5.98	0.67	6.64	-	0.35	1.01
5	ETP and RO Plant	285.71	-	285.71	124.75	15.66	140.40	-	145.30	160.96
6	Electrical Equipment	422.81	1.61	424.42	297.43	40.29	337.72	-	86.70	125.38
7	Furniture & Fixtures	82.66	25.09	107.75	48.34	8.91	57.25	-	50.50	34.32
8	Computers	13.64	8.21	21.85	10.29	2.32	12.61	-	9.23	3.34
9	Vehicles	232.88	239.33	472.21	56.99	35.36	92.35	-	379.86	175.89
10	Office Equipment		232.76	232.76		-	-		232.76	
Sub Total		**11,710.19**	**3,552.39**	**15,262.58**	**3,879.96**	**595.54**	**4,475.51**	**-**	**10,787.07**	**7,830.23**
	Intangible Assets									
1	Software	4.45	5.20	9.65	4.45	-	**4.45**	-	5.20	0.00
Sub Total		**4.45**	**5.20**	**9.65**	**4.45**	**-**	**4.45**	**-**	**5.20**	**0.00**
	Capital work-in-progress									
1	Capital work-in-progress	-	12,128.99	12,128.99	-	-	-	-	12,128.99	-
Sub Total		**-**	**12,128.99**	**12,128.99**	**-**	**-**	**-**	**-**	**12,128.99**	**-**
Total		**11,714.64**	**15,686.58**	**27,401.22**	**3,884.41**	**595.54**	**4,479.96**	**-**	**22,921.27**	**7,830.23**
Previous Year		**10,985.84**	**728.81**	**11,714.64**	**3,360.01**	**524.40**	**3,884.41**	**-**	**7,830.23**	**7,625.82**

VINTAGE COFFEE AND BEVERAGES LIMITED
(formerly known as Spaceage Products Limited)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE-3 - Goodwill **(Rs. in Lakhs)**

	PARTICULARS		As at 31st March, 2026	As at 31st March, 2025
A)	**Purchase consideration transferred by Vintage Coffee and Beverages Limited for the acquisition of:**			
	3,86,26,201 Equity Shares @Rs.22.61 each of Vintage Coffee Private Limited	8,732.26		
	74,83,949 Equity Shares @Rs.42.00 each of Delecto Foods Private Limited	3,143.26	11,875.52	11,875.52
	Total (A)	**11,875.52**		
Less:				
B)	**Net identifiable assets (Equity) acquired on acquisition of:**			
	3,86,26,201 Equity Shares	3,862.63		
	(Face value of Rs.10 each) of Vintage Coffee Private Limited			
	74,83,949 Equity Shares	748.39	4,611.02	4,611.02
	(Face value of Rs.10 each) of Delecto Foods Private Limited			
	Total (B)	**4,611.02**		
	Goodwill (C = A -B)		**7,264.50**	**7,264.50**

NOTE 4 – Loans **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Advances recoverable in cash or kind or for value to be received		
i) Advances given to Others	943.61	3,962.62
Total	**943.61**	**3,962.62**

NOTE 5 - Deferred tax assets (Net) **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Deferred tax assets (Net)	-	-
Total	**-**	**-**

NOTE 6 - Other Non-Current Assets **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Miscellaneous Expenses (to the extent not written off)	1,314.19	651.63
Total	**1,314.19**	**651.63**

NOTE 7- Inventories **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Raw Material & Consumables	6,993.90	5,064.63
Finished Goods (Manufacturing)	3,377.28	2,515.61
Total	**10,371.17**	**7,580.24**

NOTE 8- Trade Receivables **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables		
Unsecured, considered good	13,339.27	7,901.83
Total	**13,339.27**	**7,901.83**

NOTE 8(a) - Trade Receivables ageing Schedule

Undisputed outstanding for following periods from due date of payment		
Less than 6 months	13,339.27	7,840.78
6 months - 1 year	-	-

1 - 2 years	-	-
2 - 3 years	-	-
Above 3 years	-	61.06
Total	**13,339.27**	**7,901.83**

NOTE 9-Cash and Cash Equivalents **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(a) Cash and Cash Equivalents		
(i) Cash on hand	26.62	23.65
(ii) Balances with Banks		
Current Accounts	3,618.45	52.68
Fixed Deposits	4,960.37	603.90
Total	**8,605.44**	**680.22**

NOTE 10-Other Current Assets **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Security Deposits - Electricity Dept, Water etc	81.98	94.57
Other Loans and Advances	8.88	8.88
Advance paid for capital Assets	3,860.37	1,184.01
Advance Paid to Suppliers	1,430.01	2,162.73
Rent Deposit	10.00	10.00
Other Loans and Advances		
Loans to Employees	39.22	9.27
Prepaid Expenses	39.69	34.74
Balances with Statutory / Government Authorities		
GST / VAT Receivable	1,536.31	855.42
CST Receivable	10.84	10.84
Service Tax Receivable/Incentives receivable	79.66	79.66
TDS Receivable	185.38	107.73
TCS Receivable	0.00	0.28
Advance Tax	15.00	-
Income Tax Refund	1.86	1.86
Pre-operative Expenses:		
Opening Balance	513.55	606.92
Add: Additions during the Year	-	-
	513.55	**606.92**
Less: Written off during the year	93.37	93.37
Pre-operative Expenses to the extent NOW	420.18	513.55
Total	**7,719.37**	**5,073.52**

EQUITY AND LIABILITIES **(Rs. in Lakhs)**

Note 11 - Equity Share capital

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
AUTHORISED SHARE CAPITAL:		
15,50,00,000 Equity shares of Rs.10/- each	15,500.00	13,500.00
(Previous year 13,50,00,000 Equity Shares of Rs.10/- each)		
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
14,56,88,409 Equity shares of Rs.10/- each		
(Previous year 12,56,83,409 Equity Shares of Rs.10/- each)	14,568.84	12,568.34
Total	**14,568.84**	**12,568.34**

a. **Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10/- each holder of equity shares is entitled one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. **Reconciliation of the No. of Shares Outstandings at the end and the beginning of the year.**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Balance at the beginning of the year	12,56,83,409	1,25,68,34,090	10,47,03,409	1,04,70,34,090
Add: Allotted during the year	2,00,05,000	20,00,50,000	2,09,80,000	20,98,00,000
Balance at the end of the year	14,56,88,409	1,45,68,84,090	12,56,83,409	1,25,68,34,090

c. **Promoters' Share holding and Details of Shareholders holding more than 5 % shares in the company**

Sl.No	Name of the Shareholder & '%' of holding	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
	Promoters				
1	Tati Balakrishna	1,97,69,586.00	13.57%	1,97,69,586.00	15.73%
2	Chin Corp Holding Pte Ltd	1,93,47,055.00	13.28%	1,93,47,055.00	15.39%
3	Vishal Jethalia	33,09,556.00	2.27%	33,09,556.00	2.63%
4	Mohit Rathi	30,93,101.00	2.12%	30,93,101.00	2.46%
5	Padma Tati	18,17,646.00	1.25%	18,17,646.00	1.45%
6	Tati Sruti	7,34,241.00	0.50%	7,34,241.00	0.58%
7	Tati Sai Teja	16,27,025.00	1.12%	3,77,025.00	0.30%
8	Venkateshwarlu Tati	85,607.00	0.06%	85,607.00	0.07%
9	Tati Tulasi Dalaxi	84,000.00	0.06%	84,000.00	0.07%
10	Valbe Foods (India) Limited	6,11,711.00	0.42%	6,11,711.00	0.49%
	Share holder holding more than 5% of shares				
1	Bandhan Small Cap Fund	79,25,110	5.44%	-	0.00%

Note 12- Other Equity

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Share Premium Account		
At Commencement of the Year	15,295.38	7,628.58
Add: Received on further issue of Shares	17,474.70	7,666.80
Share Premium account	**32,770.08**	**15,295.38**
Revaluation Reserve	1,819.31	1,819.31
Money received against Share Warrants	589.00	418.75
Total	**42,352.49**	**17,726.30**

NOTE 13- Borrowings (Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
A) Secured Loans		
Loans from Banks	1,360.61	122.56
Non-convertible Debentures	803.30	981.98
(Issued to PNB Bank- 1250 No's @Rs.1,00,000 each)		
from Banks - PNB Bank	2,248.67	2,882.49
from Other parties	-	-
(Secured by Hypothecation of Fixed Assets)		
B) Un-Secured Loans		
from Related Parties	576.52	323.90
from Other parties	641.47	641.47
Total	**5,630.58**	**4,952.41**

Additional Information Table

SI.No	Name of the Bank	Type	Repayment amount	Outstanding Amount	Security/Lien
1	Kotak Mahindra Prime Limited	Vehicle Loan	49.69	238.90	Hypothecation created on vehicles
2	Mercedes Benz Financial Services India Pvt. Ltd	Vehicle Loan	17.66	42.23	Hypothecation created on vehicles
3	HDFC Bank Limited	Others	52.69	0.83	Lien marked on Fixed Deposit
4	Kotak Mahindra Bank Limited	Term Loan	193.61	1,078.65	Exclusive charge by way of equitable mortgage on immovable property in respect of term loan facility
5	Punjab National bank	Term Loan	867.82	2,248.67	Exclusive charge by way of equitable mortgage on immovable property in respect of term loan facility

NOTE 14- Trade Payables

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Trade Payables		
-Total outstanding dues of micro and small enterprises (MSME)	-	-
-Total outstanding dues of creditors other than micro and small enterprises (Others)	168.53	338.80
Total	**168.53**	**338.80**

NOTE: The Company has no dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2026. Accordingly, there are no amounts payable towards principal or interest thereon, including interest accrued and remaining unpaid, in respect of such enterprises.

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(a) Principal amount remaining unpaid to any Micro and Small Enterprise	Nil	Nil
(b) Interest due thereon remaining unpaid	Nil	Nil
(c) Interest paid under Section 16, along with payment made beyond the appointed day	Nil	Nil
(d) Interest due and payable for the period of delay in making payment	Nil	Nil
(e) Interest accrued and remaining unpaid at the end of the year	Nil	Nil
(f) Further interest remaining due and payable in succeeding years	Nil	Nil

NOTE 14(a) - Trade Payables ageing schedule (Others)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Less than 1 year	168.53	338.80
1-2 years	-	-
2-3 years	-	-

More than 3 years	-	-

Note: There are no outstanding disputed dues payables as at 31 March 2026 and 31 March 2025.

NOTE 15 - Deferred tax liabilities (Net)

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
1. Depreciation		
As per Income Tax Act	651.52	512.21
As per Companies Act	595.54	524.40
Difference	**55.98**	**(12.19)**
Income Tax Rates as per enacted laws	26.00%	26.00%
Deferred Tax on Temporary Differences	14.55	(3.17)
Add:Opening Deferred Tax Asset	596.85	600.02
Closing Balance		
Total	**611.41**	**596.85**

CURRENT LIABILITIES

NOTE 16- Borrowings **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Secured Loans		
PC /CC from Indian Banks	6,731.94	3,242.96
(Secured by Hypothecation of Stocks & Receivables)		
Total	**6,731.94**	**3,242.96**

Note 17- Trade Payables **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Trade Payables		
-Total outstanding dues of micro and small enterprises (MSME)	-	-
-Total outstanding dues of creditors other than micro and small enterprises (Others)	372.63	695.59
Total	**372.63**	**695.59**

NOTE: The Company has no dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2026. Accordingly, there are no amounts payable towards principal or interest thereon, including interest accrued and remaining unpaid, in respect of such enterprises.

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(a) Principal amount remaining unpaid to any Micro and Small Enterprise	Nil	Nil
(b) Interest due thereon remaining unpaid	Nil	Nil
(c) Interest paid under Section 16, along with payment made beyond the appointed day	Nil	Nil
(d) Interest due and payable for the period of delay in making payment	Nil	Nil
(e) Interest accrued and remaining unpaid at the end of the year	Nil	Nil
(f) Further interest remaining due and payable in succeeding years	Nil	Nil

NOTE 17(a) - Trade payables ageing schedule (Others)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Less than 1 year	372.63	695.59
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-

Note: There are no outstanding disputed dues payables as at 31 March 2026 and 31 March 2025.

NOTE 18-Other Current Liabilities **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payables	41.50	98.75
Outstanding Liabilities (Short Term Provisions)	245.21	241.87
Advances from Customers	-	63.47
Capital Creditors	85.21	2.03
Total	**371.92**	**406.12**

NOTE 19-Provisions **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax	1,655.54	402.64
Provision for Expenses	5.74	14.79
Dividends Payable	9.20	-
Total	**1,670.48**	**417.43**

INCOME

NOTE 20- Revenue from Operations **(Rs. in Lakhs)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
SALE OF PRODUCTS		
Sales - Domestic	15,742.22	10,032.13
Sales - Export	39,562.31	20,819.95
Total	**55,304.53**	**30,852.08**

NOTE 21-Other Income

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Interest Income	525.03	236.44
Other Income	17.50	32.96
Rental Income	9.13	9.13
Forex Fluctuation A/c	227.80	104.73
Profit on Sale of Fixed Assets	-	16.80
Total	**779.46**	**400.06**

NOTE 22-Cost of Materials Consumed

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Opening Stock	5,064.63	3,552.17
Material Purchases	43,266.29	22,245.19
Less: Closing Stock	6,993.90	5,064.63
Total	**41,337.02**	**20,732.73**

NOTE 23- Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Closing Stock		
a) Finished Goods	3,377.28	2,515.61
Total (A)	**3,377.28**	**2,515.61**
Opening Stock		
a) Finished Goods	2,515.61	3,966.11
Total (B)	**2,515.61**	**3,966.11**
(Increase)/Decrease in Stock (A-B)	**861.66**	**(1,450.49)**

NOTE 24-Employee benefits expense

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Salaries and Benefits to employees	999.50	699.78
Directors Remuneration	229.59	199.78
Staff Welfare Expenses	15.48	11.30
Total	**1,244.57**	**910.86**

NOTE 25-Finance Cost

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Interest Charges	849.63	575.33
Bank Loan processing charges	48.94	17.27
Bank Charges	10.38	6.60
Total	**908.96**	**599.20**

NOTE 26-Depreciation and amortisation expense

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
a) Depreciation of Tangible Assets	595.54	524.40
b) Depreciation of Intangible Assets	-	-
c) Amortization of Preliminary Expenses	349.59	160.50
Total	**945.13**	**684.90**

NOTE 27-Other expenses

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
Power & Fuel	608.46	422.20
Job Work Charges	-	-
Stores & Consumables	59.60	38.49
Repairs and Maintenance	418.16	413.35
Freight Charges	125.00	78.84
Loading and Unloading Charges	39.15	21.18
Import Clearance and Transportation	117.03	44.72
Security Charges	38.07	31.03
Travelling Expenditure	154.22	103.59
Selling Expenses	1,380.43	670.90
Insurance Charges	275.89	190.63
Conveyance Expenses	1.38	0.87
Administrative & Other General Expenses	138.25	79.46
Rent / Rates / Taxes	25.10	24.39
Computer Stationery & Maintenance	0.84	0.50
Internet & Telephone Charges	2.92	3.21
Membership & Subscriptions	6.50	41.40
Legal Expenses	4.11	5.83
Printing & Stationery	1.22	3.63
Sample Testing Charges	3.21	1.75
Remuneration to Auditors		
-towards Statutory Audit	1.95	0.95
-towards Tax Audit	0.55	0.65
-towards Certifications &s other services	0.50	0.50
Exchange Fluctuations	51.29	118.09
Professional Charges / Consultancy Charges	57.64	31.02
Business Promotion	67.13	38.90
Preliminary Expenses to the Extent Written off	-	93.37
CSR Contribution	42.00	-
Total	**3,620.59**	**2,459.44**

NOTE 28 -Earnings per share

PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Profit after taxation	**7,219.29**	**4,015.04**
Weighted average number of Equity Shares Outstanding	1,382.63	1,256.83
Effect of dilutive equivalent shares - Performance share units outstanding	2.08	-
Weighted average number of shares outstanding during the year	1,384.71	1,256.83
Earnings per share		
Basic	5.22	3.19
Diluted	5.21	3.19

NOTE 29 -

(i) **Auditor Remuneration**

PARTICULARS	2025-26	2024-25
(Exclusive of service tax/ GST)	Amount Rs in Lakhs	Amount Rs in Lakhs
Statutory Audit Fee	1.95	0.95
Tax Audit Fee	0.55	0.65
Other Services	0.50	0.50
Total	**3.00**	**2.10**

(ii) **Details of CSR Expenditure**

PARTICULARS	2025-26	2024-25
	Amount Rs in Lakhs	Amount Rs in Lakhs
(a) Gross amount required to be spent during the period	42.00	-
(b) Amount spent during the period		
i) Construction/ acquisition of any asset	-	-
ii) on purposes other than (i) above	42.00	-
c) Shortfall at the end of the period	-	-
d) Total of previous periods shortfall	-	-
e) Reason for shortfall	-	-
(f) Nature of CSR activities	Developments in Schools and orphanages in local area.	-
		-
g) Details of related party transactions	-	-
h) Provision made during the period	-	-
Total	**42.00**	**-**

Note: The CSR expenditure details provided above represent the aggregate of the CSR obligations independently computed by each group entity and do not constitute a consolidated CSR computation.

(iii) In the opinion of the Management, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.

(iv) There is no separate reportable segments in the Company as per Ind AS 108 on "Segment Reporting"

(v) In the opinion of the Management of the Company, none of the assets of the Company are impaired.

(vi) Disclosure in respect of related parties pursuant to Ind AS 24 (Related Party Disclosure)

a) List of Related Parties

Key Management Personnel (KMP)	Mr.Balakrishna Tati- Managing Director
	Mr.Yarkali Kranthi Kumar- Chief Financial Officer
	Mr.Akash Jain - Company Secretary (Appointed on 04/10/2023) & (Resigned on 04/10/2025)
	Ms. Prachi karwa- Company Secretary (Appointed on 03/01/2026)

Key Management Personnel (KMP) of Vintage Coffee private Limited & Delecto Foods Privat Limited	Conjeevaram Jawahar - Director
	Michael Chin
	Raja Rajeshwari Balusu
Relative of KMP	Sruti Tati
	Rohit rathi
Non-Executive Directors	Mr.Mohit Rathi
	Mr. Vishal Jethalia (Appointed on 02/09/2023)
	Mr.Saiteja Tati (Appointed on 06/03/2025)
Non-Executive Independent Directors	Mr.Bala Vinod Sudam (Resigned on 07/03/2025)
	Mr.Ajay Poonia (Appointed on 12/07/2021)
	Ms. Preeti (Appointed on 02/09/2023)
	Mr. Sanjiban Brata Roy (Appointed on 18/05/2024)
	Pushpa Joshi (Appointed on 26/05/2025)
Subsidiary Companies	Vintage Coffee Private Limited-100% Subsidiary
	Delecto Foods Private Limited- 100% Subsidiary
Enterprises over which KMP has significant influence	Tara Coffee (India) Private Limited
	Valbe Foods (India) Private Limited

(vii)

Transactions during the year and Closing Balance		2025-26	2024-25
Name of the Party	Nature of Transaction (Excluding Reimbursement)	During the year (Rs in Lakhs)	During the year (Rs in Lakhs)
Mr.Balakrishna Tati	Remuneration	120.00	102.50
	Remuneration Payable	6.60 (Cr)	6.60 (Cr)
	Loan Outstanding	390.34 (Cr)	800.23 (Cr)
Mr.Y.Kranthi Kumar-CFO	Remuneration	40.88	35.86
	Remuneration Payable	3.37 (Cr)	3.16 (Cr)
Mr.Akash Jain -CS	Remuneration	6.79	12.15
	Remuneration Payable	-	1.01 (Cr)
Ms.Prachi Karwa -CS	Remuneration	2.35	-
	Remuneration Payable	0.79 (Cr)	-
Mr.SaiTeja Tati	Remuneration	36.72	6.99
	Remuneration Payable	2.46 (Cr)	1.21 (Cr)
	Loan Outstanding	1.5 (Cr)	1.5 (Cr)
Mr. Bala Vinod Sudam	Sitting Fees	-	0.90
Mr.Ajay Poonia	Sitting Fees	0.80	1.10
Ms.Preeti	Sitting Fees	0.80	0.90
Mr.Sanjiban Brata Roy	Sitting Fees	0.40	0.35
Pushpa Joshi	Sitting Fees	0.35	-
Mohit rathi	Loan Outstanding	251.16 (Cr)	250.45 (Cr)
Vishal Jethalia	Loan Outstanding	71.96 (Cr)	68.89 (Cr)
Conjeevaram Jawahar	Remuneration	51.66	45.58
	Remuneration Payable	6.17 (Cr)	3.19 (Cr)
	Loan Outstanding	24.43 (Cr)	24.43 (Cr)
Padma Tati	Loan Outstanding	53.54 (Cr	52.5 (Cr)
Sruti Tati	Rent Expense	3.97	3.97
	Rent Payable	0.33 (Cr)	0.33 (Cr)
	Loan Outstanding	10.1 (Cr)	10.1 (Cr)
Rohit Rathi	Loan Outstanding	8.9 (Cr)	8.9 (Cr)
Raja Rajeshwari Balusu	Remuneration	21.21	19.44
	Remuneration Payable	0.65 (Cr)	1.07 (Cr)
	Loan Outstanding	1.2 (Cr)	1.2 (Cr)
Valbe Foods (India) Pvt Ltd	Trading A/c	392.19 (Dr)	215.20 (Dr)
	Loan Outstanding	474.13(Cr)	8.51 (Cr)

Transactions during the year and Closing Balance / Name of the Party	Nature of Transaction (Excluding Reimbursement)	Financial Year 2024-25 (Amount in lakhs)			
		Opening Balance	Credit	Debit	Closing Balance
Mr.Balakrishna Tati-MD	Remuneration Payable	3.85	69.64	66.89	6.60
	Loan Outstanding	873.54	306.42	379.721	800.23
Mr.Y.Kranthi Kumar-CFO	Remuneration Payable	2.42	32.45	31.70	3.16
Mr.Akash Jain -CS	Remuneration Payable	0.80	11.05	10.84	1.01
Ms.Prachi Karwa -CS	Remuneration Payable	-	-	-	-
Mr.SaiTeja Tati	Remuneration Payable	-	1.74	0.52	1.21
	Loan Outstanding	1.50	-	-	1.50
Mr.Sudam Bala Vinod	Sitting Fees Payable	1.15	0.81	0.50	1.46
Mr.Ajay Poonia	Sitting Fees Payable	0.05	0.99	0.81	0.23
Ms.Preeti	Sitting Fees Payable	0.05	0.86	0.68	0.23
Mr.Sanjiban Brata Roy	Sitting Fees Payable	-	0.35	0.25	0.10
Pushpa Joshi	Sitting Fees Payable	-	-	-	-
Mohit rathi	Loan Outstanding	250.45	-	-	250.45
Vishal Jethalia	Loan Outstanding	68.89	-	-	68.89
Conjeevaram Jawahar	Remuneration Payable	7.76	35.16	39.73	3.19
	Loan Outstanding	24.43	-	-	24.43
Padma Tati	Loan Outstanding	52.50	-	-	52.50
Sruti Tati	Rent Payable	0.33	-	-	0.33
	Loan Outstanding	10.10	-	-	10.10
Rohit Rathi	Loan Outstanding	8.90	-	-	8.90
Raja Rajeshwari Balusu	Remuneration Payable	3.64	14.51	17.09	1.07
	Loan Outstanding	1.20	-	-	1.20
Valbe Foods (India) Pvt Ltd	Trading A/c	-	-	215.20	215.20
	Loan A/c (Cr)	448.31	-	439.80	8.51

Transactions during the year and Closing Balance		Financial Year 2025-26 (Amount in lakhs)			
Name of the Party	Nature of Transaction (Excluding Reimbursement)	Opening Balance	Credit	Debit	Closing Balance
Mr.Balakrishna Tati-MD	Remuneration Payable	6.60	79.20	79.20	6.60
	Loan Outstanding	800.23	88.99	498.88	390.34
Mr.Y.Kranthi Kumar-CFO	Remuneration Payable	3.16	37.05	36.85	3.37
Mr.Akash Jain -CS	Remuneration Payable	1.01	6.34	7.34	-
Ms.Prachi Karwa -CS	Remuneration Payable	-	3.21	2.42	0.79
Mr.SaiTeja Tati	Remuneration Payable	1.21	29.86	28.61	2.46
	Loan Outstanding	1.50	-	-	1.50
Mr.Sudam Bala Vinod	Sitting Fees Payable	1.46	-	-	1.46
Mr.Ajay Poonia	Sitting Fees Payable	0.23	0.72	0.95	-
Ms.Preeti	Sitting Fees Payable	0.23	0.72	0.95	-
Mr.Sanjiban Brata Roy	Sitting Fees Payable	0.10	0.36	0.46	-
Pushpa Joshi	Sitting Fees Payable	-	0.32	0.32	-
Mohit rathi	Loan Outstanding	250.45	0.72	-	251.16
Vishal Jethalia	Loan Outstanding	68.89	3.07	-	71.96
Conjeevaram Jawahar	Remuneration Payable	3.19	39.27	36.29	6.17
	Loan Outstanding	24.43	-	-	24.43
Padma Tati	Loan Outstanding	52.50	1.04	-	53.54
Sruti Tati	Rent Payable	0.33	-	-	0.33
	Loan Outstanding	10.10	-	-	10.10
Rohit Rathi	Loan Outstanding	8.90	-	-	8.90
Raja Rajeshwari Balusu	Remuneration Payable	1.07	13.12	13.54	0.65
	Loan Outstanding	1.20	-	-	1.20
Valbe Foods (India) Pvt Ltd	Trading A/c	215.20	13.97	190.96	392.19
	Loan A/c (Cr)	8.51	902.09	436.47	474.13

Note: The Company has paid a premium of ₹1,02,25,000 towards a Keyman Insurance Policy in respect of Mr. Balakrishna Tati, Key Managerial Personnel of the Company

(viii) **Disclosure in respect of Shares SWAP & Proposed Merger**

M/s. Vintage Coffee and Beverages Limited (formerly known as Spaceage Products Limited) became the holding company of M/s. Vintage Coffee Private Limited and M/s. Delecto Foods Private Limited pursuant to a Share Swap Agreement, with effect from July 12, 2021.

The Board of Directors of the Company subsequently approved the proposal to merge the Company with its wholly owned subsidiaries, namely M/s. Vintage Coffee Private Limited and M/s. Delecto Foods Private Limited. Accordingly, the Transferor Companies and the Transferee Company filed the requisite petition before the National Company Law Tribunal (NCLT), which is currently pending for disposal.

The proposed strategic consolidation is expected to bring all the businesses under a single corporate entity, thereby enabling the Company to optimize the utilization of its manufacturing facilities, equipment, infrastructure, and human resources. The proposed merger is expected to enhance operational efficiencies, reduce administrative and other overhead costs, improve profitability, and achieve economies of scale.

(ix)

Transactions in Foreign Currency	2025-26	2024-25
	Amount Rs in Lakhs	Amount Rs in Lakhs
(i) Earning in Foreign Currency		
- Realization on Export Sales	28,918.75	10,503.25
(ii) Expenditure in Foreign Currency	-	-
- Payment to Vendors	15,585.29	3,076.96
(iii) Foreign Travel Expenditure	80.82	44.50
(iv) Sales promotions	360.65	1.96

(x) Trade Receivable Balances more than six months in the previous year was covered under ECGC (if any)

(xi) Trade Receivables, Loans and Advances (Given and Taken) and Trade payables are subject to confirmation from the parties.

(xii) The cost of materials consumed includes purchase of stock-in-trade and manufacturing of products with Job Work basis.

(xiii) The following are the contingent liabilities of the Company as at 31.03.2026

Name of the Statue	Nature of the dues	Period to which the amount relates	Amount (In Lakhs)
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2013 – 14	1.42
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2021 – 22	1.27
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2022 – 23	3.83
Income Tax Act,1961	Income Tax Demand Notice	F.Y 2023 – 24	0.99
Income Tax Act,1961	Demand under TRACES	F.Y 2023 – 24	4.02
Income Tax Act,1961	Demand under TRACES	F.Y 2024 – 25	4.35

(xiv) During the year, the Company has not designated any financial instruments in a qualifying hedging relationship under Ind AS 109 – Financial Instruments. Accordingly, the disclosure requirements relating to hedge accounting are not applicable (Previous Year: Not applicable).

(xv) The Company did not have any outstanding derivative contracts or hedging instruments as at the reporting date. Accordingly, there were no hedged or material unhedged foreign currency exposures requiring disclosure (Previous Year: Nil).

(xvi) Figures for the previous year have been regrouped and/or re-classified wherever found necessary to make those comparable with the figures and / or presentation for the current year.

As per our Report of even date
For S. Bhalotia & Associates
Chartered Accountants
Firm's Registration No :0325040E

For and on behalf of the Board

Balakrishna Tati
Chairman and Managing Director
DIN: 02181095

Tati Sai Teja
Whole Time Director
DIN: 09494526

CA. Yogesh Saraf
Partner
Membership No : 468187
Place: Hyderabad
Date: 21-05-2026
UDIN: 26468187KAVXDV3050

Y. Kranthi Kumar
Chief Financial Officer

Prachi Karwa
Company Secretary
M. NO. A75522

Thank You

We appreciate your time and interest.

Let's brew success together.

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