SUPREET CHEMICALS LIMITED
CIN: U24231GJ1992PLC017944
Registered Office: A-1/5401 & 5402, Fourth Phase, GIDC, Vapi, Valsad – 396195, Gujarat, India
Phone: +91 260 2422624 | Website: www.supreetchemicals.com | Email: info@supreetgroup.com

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting ("AGM") of the Members of Supreet Chemicals Limited ("Company") will be held on Monday, September 28, 2026 at 11:00 a.m. (IST) at the Registered Office of the Company situated at A-1/5401 & 5402, Fourth Phase, GIDC, Vapi, Valsad – 396195, Gujarat, India, to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2026, comprising the Balance Sheet as at that date, the Statement of Profit and Loss, Cash Flow Statement and other statements and notes forming part thereof, together with the reports of the Board of Directors and the Statutory Auditors thereon, and in this regard to pass the following Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby received, considered and adopted."

2. RE-APPOINTMENT OF A DIRECTOR RETIRING BY ROTATION

To appoint a Director in place of Mr. Harjindersingh Jaswantsingh Sarna (DIN: 00598887), who retires by rotation and, being eligible, offers himself for re-appointment, and in this regard to pass the following Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Harjindersingh Jaswantsingh Sarna (DIN: 00598887), who retires by rotation at this AGM and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. DECLARATION OF DIVIDEND

To declare a dividend of ₹0.20 per equity share of face value ₹2 each for the financial year ended March 31, 2026, and in this regard to pass the following Ordinary Resolution:

"RESOLVED THAT a dividend of ₹0.20 (Twenty Paise only) per equity share of face value ₹2 each, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026, out of the profits of the Company available for distribution, and that the dividend be paid, subject to deduction of tax at source as applicable, to the Members entitled thereto in accordance with applicable law."

Registered Off
Plot No. 5401,
Phase 4, GIDC-
396195 Gujarat I
+91 260 242
info@supreetgroup.
www.supreetgroup.
CIN No.:- U24231GJ1992PLC01

SPECIAL BUSINESS

4. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR

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

"**RESOLVED THAT** pursuant to Section 148(3) read with Rule 14 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹1,25,000 (Rupees One Lakh Twenty-Five Thousand only), plus applicable taxes and reimbursement of reasonable out-of-pocket, travelling and living expenses, payable to M/s Raja Dutta & Co., Cost Accountants, appointed by the Board of Directors as Cost Auditors to conduct the audit of the applicable cost records of the Company for the financial year ending March 31, 2027, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts necessary to give effect to this resolution."

By order of the Board
For **Supreet Chemicals Limited**

Place: Vapi
Date: August 31, 2026

Sd/-

Harjindersingh Jaswantsingh Sarna
Chairman | DIN: 00598887

Registered Of
Plot No. 5401,
Phase 4, GIDC
396195 Gujarat I
+91 260 242
info@supreetgroup
www.supreetgroup
CIN No.:- U24231GJ1992PLC01

NOTES

1. The AGM will be held physically at the venue stated in this Notice and will not be conducted through video conferencing or other audio-visual means.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The duly completed and signed Proxy Form must be deposited at the Registered Office not less than 48 hours before commencement of the AGM.
3. A person may act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of such total share capital may appoint a single person as proxy, who shall not act as proxy for any other person or Member.
4. Corporate Members intending to send authorised representatives are requested to submit a certified copy of the Board resolution or other authority under Section 113 authorising the representative to attend and vote.
5. Members, Proxies and Authorised Representatives are requested to bring the enclosed Attendance Slip and valid identity proof.
6. Tuesday, September 22, 2026 has been fixed as the Record Date for determining the entitlement of Members to receive the dividend recommended for the financial year ended March 31, 2026. If declared at the AGM, the dividend shall be paid within the statutory period, subject to deduction of tax at source as applicable, to those Members whose names appear in the Register of Members and/or in the records of the Depositories as beneficial owners as at the close of business on the Record Date.
7. Members holding shares in dematerialised form should update their PAN, bank mandate, address, email address, mobile number and nomination with their respective Depository Participant.
8. Members seeking information concerning the accounts or operations should send their queries to the Company sufficiently in advance so that the information can be made available at the AGM.
9. Documents referred to in this Notice and explanatory statement will be available for inspection at the Registered Office between 11:00 a.m. and 1:00 p.m. on all working days, excluding Saturdays, Sundays and public holidays, up to the date of the AGM on working days up to the date of the AGM and at the AGM venue during the Meeting.
10. The Notice of the Annual General Meeting along with the Annual Report of the Company for the Financial Year 2025-26 is being sent to all Members, Directors, Statutory Auditors and other persons entitled to receive the same in accordance with the applicable provisions of the Companies Act, 2013 and Secretarial Standard-2 (SS-2). The Notice of the AGM and Annual Report is also available on the website of the Company at: https://www.supreetchemicals.com/investor/tab/1.

    The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company. Voting at the AGM shall be conducted in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Registered Of
Plot No. 5401,
Phase 4, GIDC-
396195 Gujarat I
+91 260 242
info@supreetgroup.
www.supreetgroup.
CIN No.:- U24231GJ1992PLC01

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

The following statement sets out all material facts relating to the Special Business specified in Items No. 5 of the accompanying Notice.

ITEM NO. 4: RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR

The Company is required under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, to have the applicable cost records audited by a Cost Accountant in Practice. On the recommendation of the Audit Committee, where applicable, the Board of Directors at its meeting held on 31st August, 2026 appointed M/s Raja Dutta & Co., Cost Accountants, as Cost Auditors for FY 2026-27 at a remuneration of ₹1,25,000, plus applicable taxes and reimbursement of reasonable out-of-pocket, travelling and living expenses.

Under Section 148(3), read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration approved by the Board is required to be ratified by the Members. None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution. The Board recommends the Ordinary Resolution at Item No. 4 for approval.

Registered Offi
Plot No. 5401,
Phase 4, GIDC-
396195 Gujarat I
+91 260 242
info@supreetgroup.
www.supreetgroup.
CIN No.:- U24231GJ1992PLC01

ANNEXURE A — DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

Pursuant to SS-2 and other applicable provisions

Name	Mr. Harjindersingh Jaswantsingh Sarna
DIN	00598887
Date of birth/age	07/09/1966/ 60 Years
Qualifications	B.com
Experience and expertise	35 years of experience in chemical industry
Date of first appointment	07/07/1992
Terms of re-appointment	Liable to retire by rotation
Remuneration last drawn	₹ 2,22,00,000/- Per Annum
Remuneration proposed	Rs. 3,00,00,000/- Per Annum
Shareholding in the Company	33900660
Relationship with Directors/KMP	Uncle of Mr. Manjeetsingh Gurbirsingh Sarna (Managing Director)
Board meetings attended during FY 2025-26	10
Other directorships	Evince Specialities Private Limited Virtue Speciality Private Limited M S Foundation
Committee memberships/chairmanships	**Committees of Supreet Chemicals Limited:-** Chairman in CSR Committee Member in Audit Committee Member in Stakeholder Relationship Committee

Registered Of
Plot No. 5401,
Phase 4, GIDC-
396195 Gujarat I
+91 260 242
info@supreetgroup.
www.supreetgroup.
CIN No.:- U24231GJ1992PLC01

ATTENDANCE SLIP

34th Annual General Meeting — Monday, September 28, 2026 at 11:00 a.m. (IST)

Name of Member/Proxy/Authorised Representative: ___________________________________

Folio No./DP ID and Client ID: ___________________________________

Number of equity shares held: ___________________________________

Signature: ___________________________________

Please hand over this Attendance Slip at the entrance of the Meeting venue.

FORM MGT-11 — PROXY FORM

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

CIN: U24231GJ1992PLC017944

Name of Company: Supreet Chemicals Limited

Registered Office: A-1/5401 & 5402, Fourth Phase, GIDC, Vapi, Valsad – 396195, Gujarat, India

Name of Member(s): ________________________________

Registered address: ________________________________

Email ID: ________________________________

Folio No./DP ID and Client ID: ________________________________

I/We, being the Member(s) holding _________ equity shares of the Company, hereby appoint:

1. Name: ________________ Address: ________________ Email: ________________ Signature: _________, or failing him/her;
2. Name: ________________ Address: ________________ Email: ________________ Signature: _________, or failing him/her;
3. Name: ________________ Address: ________________ Email: ________________ Signature: _________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th AGM to be held on Monday, September 28, 2026 at 11:00 a.m. (IST) at the Registered Office and at any adjournment thereof in respect of the resolutions indicated below:

Item	**Resolution**	**For**	**Against**
1	Adoption of audited financial statements		
2	Re-appointment of Director retiring by rotation		
3	Declaration of dividend		
5	Cost Auditor remuneration		

Signed this _____ day of _________ 2026.   Revenue Stamp: _________

Registered Of
Plot No. 5401,
Phase 4, GIDC-
396195 Gujarat I
+91 260 242
info@supreetgroup
www.supreetgroup
CIN No.:- U24231GJ1992PLC01

Signature of Member: ________________ Signature of Proxy holder(s): ________________

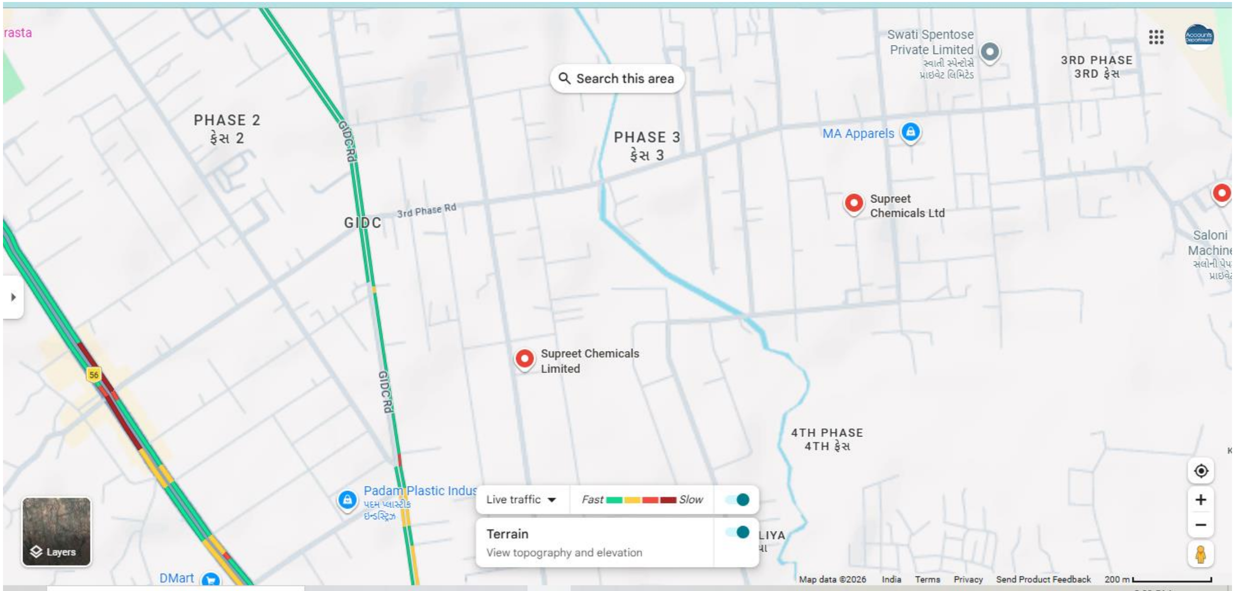
Note: This Proxy Form must be duly completed, signed and deposited at the Registered Office not less than 48 hours before commencement of the AGM.

SUPREET CHEMICALS LIMITED
A SPECIALTY CHEMICAL COMPANY

Registered Of
Plot No. 5401,
Phase 4, GIDC-
396195 Gujarat I
+91 260 242
info@supreetgroup.
www.supreetgroup.
CIN No.:- U24231GJ1992PLC01

ROUTE MAP TO THE AGM VENUE

Venue: A-1/5401 & 5402, Fourth Phase, GIDC, Vapi, Valsad – 396195, Gujarat, India



Prominent landmark: Near Skant Healthcare Limited

SUPREET CHEMICALS LIMITED
A SPECIALTY CHEMICAL COMPANY

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

DIRECTOR'S REPORT

To
The Members of
Supreet Chemicals Limited,

Your directors take pleasure in presenting their **34th Annual Report** on the business and operations of the company together with the Audited financial statements for the Financial Year ended 31st March, 2026.

1. FINANCIAL SUMMARY (Rs. in Million.)

Particulars	31st March, 2026	31st March, 2025
Revenue from operations	4072.90	3625.47
Other income	90.09	66.03
Total income	**4162.99**	**3691.50**
Total expenses	3365.81	3003.20
Profit before tax	**797.18**	**688.30**
Tax expense:		
(a) Current tax	190.85	159.65
(b) Deferred tax	24.11	9.47
Profit for the Year from Continuing Operations	**582.22**	**519.18**
Profit from Discontinued operations (after tax)	Nil	Nil
Profit for the period	**582.22**	**519.18**
Other comprehensive income	0.22	0.86
Total Comprehensive Income for the Year	**582.44**	**520.04**
Basic	9.17	8.17
Diluted	9.17	8.17

2. BUSINESS OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY: -

Total income of the Company for the FY-2025-26 is Rs. 4162.99 million as compared to the Rs. 3691.50 million in previous year depicting increase in total income by 12.77 % year on year basis.

Profit before tax of the Company for the FY-2025-26 is Rs. 797.18 million as against Rs. 688.30 million in the previous year depicting increase by 15.82%.

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

Profit for the period of the Company stood at Rs. 582.22 million as against Rs. 519.18 million in the previous year depicting an increase of 12.14 %.

3. DIVIDEND

Considering the profit earned by the Company during the financial year 2025-26, the Board of Directors has recommended a final dividend of Rupee 0.20 per equity share of face value of Rs. 2 each, representing 10% of the face value, aggregating to Rs. 1,27,03,800/- subject to approval of members

TRANSFER TO RESERVES:

The Company has not proposed to transfer any amount to the General Reserve during the financial year under review however net profit after tax of Rs. 582.22 million is transferred in the Reserve and Surplus Account for the year under review.

4. CAPITAL STRUCTURE

a) Authorised Capital

As on the date of this report, the authorized share capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crores) divided into 9,00,00,000 (Nine Crore equity shares each of Rs. 2/- (Rupees Two) each.

b) Paid-up Share Capital

The total paid up share capital of the Company as on the date of the report is Rs. 12,70,38,000/- (Rupees Twelve Crores Seventy Lakh Thirty-Eight Thousand) Divided into 6,35,19,000 (Six Crores Thirty-Five Lakh Nineteen Thousand) equity shares of Rs. 2/- (Rupees Two) each.

c) Issue of equity shares with differential rights

The Company has not issued shares with differential rights during the year.

d) Issue of sweat equity shares

The Company has not issued Sweat Equity Shares during the year.

e) Issue of employee stock options

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

The Company has not issued Employee Stock Options during the year.

f) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.

The Company has not made any provisions of money for purchase of its own shares by employees or by trustees for the benefit of employees.

5. DEMATERIALISATION OF THE EQUITY SHARES OF THE COMPANY

100% of the equity shares of your Company are held in demat form.

6. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

7. MATERIAL CHANGES AND COMMITMENTS DURING AND AFTER THE END OF THE FINANCIAL YEAR: -

During the financial year under review, the Company filed a Draft Red Herring Prospectus dated September 5, 2025 with the Securities and Exchange Board of India ("SEBI") in connection with its proposed initial public offering of equity shares comprising a fresh issue aggregating up to ₹499 crore ("Proposed IPO"). The equity shares issued pursuant to the Proposed IPO are proposed to be listed on BSE Limited and the National Stock Exchange of India Limited.

As disclosed in the Draft Red Herring Prospectus, the Company proposes to utilise the net proceeds of the Proposed IPO towards financing the capital expenditure requirements for setting up a new greenfield manufacturing facility

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

During the financial year under review, there were no significant and material orders passed by any regulators, courts or tribunals which would impact the going concern status of the Company or its operations in future.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review and up to the date of this Report, no Director or Key Managerial Personnel was appointed or resigned from office.

10. DECLARATION BY INDEPENDENT DIRECTORS: -

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

The terms and conditions of appointment of Independent Directors are in accordance with the provisions of the Companies Act, 2013 ("Act") read with Schedule IV to the Act.

Your Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

In addition to the above it also confirms that;

- The Independent Directors meet the independence Criteria;
- There has been no change affecting their status;
- They have complied with the code for Independent Director; and
- In the Board opinion, they possess the requisite integrity, expertise and experience, including proficiency, as applicable.

11. CODE OF CONDUCT

Pursuant to the provisions of the Companies Act, 2013, the Company has devised a Policy for Directors' appointment and remuneration including criteria for determining qualifications, performance evaluation and other matters of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of both non-executive directors and executive directors and the policy for Nomination and Remuneration is available on the website of the company at www.supreetchemicals.com

The Board has carried out the annual performance evaluation of its own performance as well as the evaluation of the working of its committees, individual Directors, Chairman and Independent Directors. The Board of Directors expresses its satisfaction with the evaluation process.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and specified employees in the course of day-to-day business operations of the company. Such code of conduct has also been placed on the Company's website. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance on the expected behavior from an employee in a given situation and the reporting structure.

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

12. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met **10 (Ten).** times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date of Meeting
1.	26.05.2025
2.	07.07.2025
3.	08.08.2025
4.	11.08.2025
5.	04.09.2025
6.	05.09.2025
7.	27.09.2025
8.	19.12.2025
9.	22.01.2026
10.	16.02.2026

13. GENERAL MEETING:

The (Previous) Annual General Meeting (AGM) of the Company was held on September 30, 2025.

Extra Ordinary General Meeting (EGM) of the Company held during the year under review as per below. :

1. 30.05.2025
2. 16.08.2025

14. COMMITTEES OF THE BOARD AND ITS MEETING: -

a) Audit Committee (AC).

The Audit Committee's composition meets with the requirement of Section 177 of the Companies Act, 2013. The members of the Audit Committee possess adequate financial and accounting knowledge and expertise. The Audit Committee comprised of 3 (Three) members as on financial year end. The Company Secretary is the Secretary of the committee. The detail of the compositionof the Audit Committee is as follows:

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

Name of the Member	Category of Director	Designation in Committee
Mr. Mulshankar D. Prajapati	Independent Director	Chairman
Mrs. Ruta Krunal Vashi	Independent Director	Member
Mr. Harjindersingh J. Sarna	Whole Time Director	Member

The Committee met **4 (Four)** times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

Sr. No.	Date of Meeting	No. of Members attended
1	09/05/2025	3
2	05/09/2025	3
3	19/12/2025	3
4	16/02/2026	3

b) Nomination & Remuneration Committee (NRC).

The Nomination and Remuneration Committee's Composition meets with the requirement of Section 178 of the Companies Act, 2013. The Members of the Nomination and Remuneration Committeepossesses sound knowledge / expertise / exposure. The Committee comprised of 3 members as on financial year end. The Company Secretary is the secretary of the committee. The detail of the composition of the Nomination & Remuneration Committee is as follows:

Name of the Member	Category of Director	Designation in Committee
Mr. Mulshankar D. Prajapati	Independent Director	Chairman
Mrs. Ruta Krunal Vashi	Independent Director	Member
Mr. Hemang Thakorlal Desai	Non-Executive Director	Member

The Committee met **one** time during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

The Board of Directors have also approved and adopted a Nomination and Remuneration policy which will be available on the Company's website at the web link: www.supreetchemicals.com**.**

Sr. No.	**Date of Meeting**	**No. of members attended**
1	**26/05/2025**	**3**

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

c) Corporate Social Responsibility Committee (CSR).

The Corporate Social Responsibility Committee meets with the requirements of the Section 135 and Schedule VII of the Companies Act 2013.The Committee comprised of 3 (Three) members as on financial year end. The company Secretary is the secretary of the committee. The detail of the composition of the said committee is as follows:

Name of the Member	Category of Director	Designation in Committee
Mr. Harjindersingh J. Sarna	Whole Time Director	Chairman
Mr. Manjeetsingh G. Sarna	Managing Director	Member
Mrs. Ruta Krunal Vashi	Independent Director	Member

The Committee met **1 (One)** time during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

The Board of Directors have also approved and adopted a Corporate Social Responsibility policy which will be made available on the Company's website at the web link: www.supreetchemicals.com.

Sr. No.	Date of Meeting	No. of members attended
1	26/05/2025	3

D) Risk Management Committee

Pursuant to the applicable provisions of the Companies Act, 2013, the Company has constituted a Risk Management Committee with effect from 26th May, 2025 to oversee and monitor the risk management framework of the Company and to assist the Board of Directors in identifying, assessing, mitigating and monitoring various risks associated with the business and operations of the Company.
The composition of the Risk Management Committee as on 31st March, 2026 is as follows:

Name of the Member	Category of Director	Designation in Committee
Mr. Gautam Dave	Independent Director	Chairman
Mrs. Tanvi Desai	Independent Director	Member
Mr. Manjeetsingh Gurbirsingh Sarna	Managing Director	Member

The Risk Management Committee met 2 (Two) times during the financial year 2025-26, on 11th August, 2025 and 22nd January, 2026. The requisite notices were duly given and the proceedings of the meetings were properly recorded and maintained in the Minutes Book of the Committee.

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

The Committee, inter alia, reviewed the key risks faced by the Company, the risk management framework and the measures undertaken for identification, assessment, mitigation and monitoring of such risks. The Committee also reviewed the adequacy and effectiveness of the risk mitigation measures and provided appropriate recommendations to the Board of Directors.
The Company has put in place an appropriate risk management framework commensurate with the size and nature of its business. The framework enables the Company to identify and assess significant risks, formulate mitigation measures and monitor the risk environment on an ongoing basis.

Sr. No.	Date of Meeting	No. of members attended
1	11/08/2025	3
2	22/01/2026	3

E) Stakeholder Relationship Committee

The Stakeholders' Relationship Committee of the Company was constituted by the Board of Directors with effect from **26th May, 2025**, in accordance with the applicable provisions of the Companies Act, 2013, to consider and resolve the grievances and concerns of the shareholders and other security holders of the Company and to ensure effective engagement with stakeholders.
The composition of the Stakeholders' Relationship Committee as on **31st March, 2026** is as follows:

Name of the Member	Category of Director	Designation in Committee
Mrs. Tanvi Desai	Independent Director	Chairperson
Mr. Harjindersingh Jaswantsingh Sarna	Whole-Time Director	Member
Mr. Manjeetsingh Gurbirsingh Sarna	Managing Director	Member

The Stakeholders' Relationship Committee met **1 (One) time** during the financial year 2025-26, on **22nd January, 2026**. The requisite notice was duly given and the proceedings of the meeting were properly recorded and maintained in the Minutes Book of the Committee.

The Committee reviewed the status of shareholders' and investors' grievances, requests and other matters relating to the interests of the shareholders and security holders of the Company. The Committee also ensured that the grievances and communications received from shareholders were appropriately attended to and resolved within the prescribed timelines.

The Board of Directors is satisfied with the functioning of the Stakeholders' Relationship Committee and the measures undertaken for effective resolution of shareholders' and investors' grievances.

Sr. No.	Date of Meeting	No. of members attended
1	22/01/2026	3

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

15. MEETINGS OF INDEPENDENT DIRECTORS

During the financial year 2025–26, the Independent Directors of the Company met once, without the presence of the Non-Independent Directors and members of the management, in accordance with Section 149(8) read with Schedule IV to the Companies Act, 2013.

The Independent Directors expressed their satisfaction with the performance of the Non-Independent Directors, the Board as a whole and the Chairperson of the Company. They were also satisfied that the flow of information between the management and the Board was adequate,, timely and sufficient to enable the Board to discharge its duties effectively.

Sr. No.	Date of Meeting	No. of members attended
1	16/02/2026	3

16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES: -

Key Managerial Personnel (KMP)

The following persons are designated as the Key Managerial Personnel of the Company pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as on date of the financial year end:

Sr. No.	Name	Designation
1.	Harjindersingh Jaswantsingh Sarna	Whole Time Director and Chairman
2.	Manjeetsingh G. Sarna	Managing Director
3.	Rajkumar Singh	Whole Time Director
4.	Dineshchandra M. Patel	CFO
5.	Indrajeet Kumar Panday	Company Secretary & Compliance Officer

17. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARY AND ASSOCIATE COMPANIES

“As on 31 March 2026, the Company does not have any joint venture or associate company. The Company has one subsidiary, namely M S Foundation, a company incorporated under Section 8 of the Companies Act, 2013, established for undertaking CSR activities. The requisite details are provided in Form AOC-1 annexed to this Report.”

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

18. DEPOSITS

Company has not accepted any public deposit within the Meaning of section 73, of Companies Act, 2013 read with the companies (Acceptance & Deposits) Rules, 2014 and there is no outstanding deposit due for re-payment.

19. AUDITORS' AND AUDITORS' REPORT: -

a) Statutory Auditor

M/s. Maheshawari & Co, Chartered Accountants (Firm Registration No. 105834W), having their Office at 10-11, Third Floor, Esplanade Building, 3, A. K Naik Marg (Bestian Road), Next to new Empire Cinema, Fort, CST Mumbai- 40001, was appointed as Statutory Auditors of the Company in Annual General Meeting (AGM) held on September 30, 2022 for a term of 5 (five) consecutive years, up to the Thirty Fifth Annual General Meeting from the date of appointment.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report for the financial year ended March 31, 2026. Pursuant to provisions of section 143 (12) of the Companies Act 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

The Board has duly reviewed the Statutory Auditors' Report on the Accounts. The observations and comments, appearing in the Auditors' Report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as provided under section 134 of the Act

b) Cost Auditor

The Company has maintained cost records for its products as specified by the Central Government under sub-section (1) of Section 148 of the Act. M/s Raja Dutta & Co, Cost Accountants (Firm Registration No. 101555) was appointed to carry out the cost audit for applicable products for the financial year 2025-26.

The Board of Directors of the Company has re-appointed M/s Raja Dutta & Co, Cost Accountants (Firm Registration No. 101555) as a Cost Auditor of the Company for the financial year 2026-27 and the remuneration proposed to be paid to the Cost Auditor, subject to ratification by the members of the Company at the ensuing AGM, would not exceed Rs 1,25,000/- (Rupees One Lakh Twenty five Thousand Only).

c) Internal Auditor

The Company has robust internal audit system for assessment of audit findings and its mitigation. The Internal Audit function covers all the stores, inventory audit, stock takes, audit for project related accounts, corporate accounts etc.

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

M/s. J B R & Co LLP were appointed as an Internal Auditor of the Company for the financial year 2025-26 for conducting Internal Audit of the Company and the Internal Auditor directly reports to the Board of Directors for functional matters.

The Board of Directors reviews internal audit report and controls at its meetings. Company's internal controls are commensurate with the size and operations of the business. Continuous internal monitoring mechanism ensures timely identification and redressal of issues.

d) Secretarial Auditor

The Board of Directors of the Company has appointed M/s. VTSN & Associates LLP, Practicing Company Secretary, Ahmedabad as the Secretarial Auditor of the Company for the financial year 2025-2026.

There are no qualifications, reservations or adverse remarks made by the Secretarial Auditors in their report for the financial year ended March 31, 2026

Secretarial Audit Report for the year is attached as **Annexure-A** to this report**.**

REPORTING OF FRAUD:

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act.

20. DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT:

No revision of the Financial Statements or Annual Report has been made during Financial Year ending March 31, 2026 neither in any of the preceding three Financial Years.

21. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Section 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF).

During the year under consideration, no amount was due for transfer to IEPF in accordance with Section 125 of the Companies Act, 2013.

22. CORPORATE SOCIAL RESPONSIBILITY

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, the Company falls under the criteria mentioned under section 135(1) of the Companies Act, 2013 for Corporate Social Responsibility. The Company has formed CSR Committee as required under Section 135(1) of the Companies Act, 2013. The Company has incurred expenditure during 2025-26 in Corporate Social Responsibility activities as mentioned under Schedule VII of the Companies Act 2013.

Annual report on CSR activities is enclosed as **Annexure-B** to this report.

The CSR Committee confirms that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company.

23. WHISTLE BLOWER POLICY/ VIGIL MECHANISM

Your Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. Whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at www.supreetchemicals.com

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security are provided in Notes to the Financial Statements. Further details of the Loans and Investments as on end of financial year are as below.

No.	Particulars	Type	Amount (Rs. Million) (As on 31.03.2026)
1.	NIL	NIL	NIL

25. PARTICULARS OF LOANS FROM DIRECTORS

Particulars of the loans Taken from the directors are disclosed in the financial statements and also details of the such Loans as on end of financial year are as below.

No.	Particulars	Type	Amount (Rs. Million) (As on 31.03.2026)
1.	Mr. Harjindersingh J. Sarna	Unsecured	523.74

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

All transactions with related parties are placed before the Audit Committee for its approval. An omnibus approval from Audit Committee is obtained for the related party transactions which are repetitive in nature.

Pursuant to the provisions of section 188 of Companies Act,2013. All the related party transactions entered into during the financial year under review were in ordinary course of business and on an arm's length basis. AOC-2 is attached

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website and the same can be accessed at the below mentioned link www.supreetchemicals.com the details of the transactions with Related Party are provided in the accompanying financial statements.

27. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal financial control systems with reference to the Financial Statements are adequate and commensurate with the nature and size of the Company and it ensures:

- timely and accurate financial reporting in accordance with applicable accounting standards.
- optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- compliance with applicable laws, regulations and management policies.

28. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Continuous effort is put in to improve the working environment with a focus on employee well-being and capability building enabling them to perform their best for the Company. We provide robust leadership development efforts to home employee skills and help keep the Company ahead of the curve. People are our real strength and therefore while pursuing best-in-class performance; the Company is significantly increasing its investment in its employees with training and development.

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

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criterion for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. Board of directors is of opinion that no Independent Director was appointed during the financial year.

30. DIRECTOR LIABLE TO RETIRE BY ROTATION

According to provision of Section 152(6) of the Companies Act, 2013 and as per terms framed under the Articles of Association, **Mr. Harjindersingh Jaswantsingh Sarna, Whole Time Director and Chairman** of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board of Directors on the recommendation of Nomination and Remuneration Committee has recommended his re-appointment at the ensuing Annual General Meeting of the Company.

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

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption and Foreign Exchange Earnings and outgo apply to the Company attached herewith as **Annexure-D** to this report.

32. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees, as required under section 197 of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in separate annexure forming part of this report. However, in terms of Section 136 of the Act, the Annual report id being sent to the shareholders and other entitled thereto, excluding the said Annexure, which is available for inspection by the shareholders at the Registered office of your Company during business hours on working days of your Company. If any shareholder is interested in obtaining a copy thereof, such shareholder may write to the Company Secretary in this regard. Pursuant to Section 197(14) of the Companies Act, 2013, none of the Managing Director or Whole-time Directors of the Company, namely Mr. Harjindersingh Jaswantsingh Sarna, Mr. Manjeetsingh Gurbirsingh Sarna and Mr. Rajkumar Singh, received any remuneration or commission from the Company's subsidiary, M S Foundation, during the financial year ended March 31, 2026.

33. RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.

34. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. that 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 the profit or loss of the Company for the period ended 31.03.2026;

c. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. that the Directors had prepared the annual accounts on a going concern basis and

e. that 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.

35. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE: -

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under for the prevention and redressal of complaints of sexual harassment at the workplace.

Internal Committee (IC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Committee met once during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

The following is a summary of sexual harassment complaints received and disposed of during the year:

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

a) Complaints received during the year: - **NIL**
b) Complaints disposed of during the year: - **NIL**
c) Complaints pending for more than 90 days: -**NIL**

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

No such instances took place in the company and so not applicable to the company.

37. SECRETARIAL STANDARDS

The applicable Secretarial Standards relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

38. MAINTENANCE OF COST RECORDS

The Company is required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and the said cost records are made and maintained.

GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters, as there were no transactions or applicability pertaining to these matters during the year under review:

i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
ii) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
iii) Change in the nature of business of the Company
iv) Issue of debentures/bonds/warrants/any other convertible securities.
v) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
vi) Instance of one-time settlement with any Bank or Financial Institution.
vii) Statement of deviation or variation in connection with initial public offer.

Registered Office:-
Plot No. 5401,5402
Phase 4, GIDC-Vapi
396195 Gujarat INDIA
+91 260 2422624
info@supreetgroup.com
www.supreetgroup.com
CIN No.:- U24231GJ1992PLC017944

39. CONSOLIDATED FINANCIAL STATEMENTS

The subsidiary company is a Section 8 company; therefore, the provisions relating to the preparation of consolidated financial statements are not applicable.

40. ANNUAL RETURN

The Annual Return of the Company in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, will be made available on the website of the Company at https://www.supreetchemicals.com/investor/tab/3.

41. COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the benefits as prescribed under the Act. The Company remains committed to supporting working mothers and promoting a gender-inclusive workplace.

42. ACKNOWLEDGEMENT

Your directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Employees and Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

Place: Vapi
Date: 31/08/2026

By Order of the Board of Directors
For Supreet Chemicals Limited

Sd/-

Harjindersingh J. Sarna	**Mr. Manjeetsingh G. Sarna**
Chairman and Whole-time Director	Managing Director
DIN: 00598887	DIN: 06416387

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SUPREET CHEMICALS LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **SUPREET CHEMICALS LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, other comprehensive income, changes in equity and its cash flows 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as key audit matters to be communicated in our report.

The key audit matter	How our audit addressed the key audit matter
Capitalisation of Assets	
There are a number of areas where management judgement impacts the carrying value of property, plant	We tested controls in place over the property, plant and equipment cycle, evaluated the appropriateness of

and equipment, and their respective depreciation profiles. These include:- the decision to capitalise or expense costs; the annual asset life review including the impact of changes in the strategy; and the timeliness of the transfer from assets in the course of construction. Refer Note 3 and 5- of the financial statements “Property, plant and equipment and Capital work in progress”.	capitalisation policies, performed test of details on costs capitalized and the timeliness of the transfer of assets in the course of construction and the application of the asset life. In performing these substantive procedures, we assessed the judgements made by the management including- the nature of underlying costs capitalized - the appropriateness of asset lives applied in the calculation of depreciation. Assessed the appropriateness of work in progress on balance sheet date by evaluating the underlying documentation to identify possible delays.
Inventories	
At March 31, 2026, Inventory of Finished Goods is disclosed in note 10 - Inventories. In order to carry inventory at the lower of cost and net realisable value, management has identified overheads cost and made adjustments to the carrying value of these items, the calculation of which requires certain estimates and assumptions. These judgments include bifurcation of overhead cost on the Finished good, using factors existing at the reporting date. i.e. overheads are charged to the Finished goods.	Our procedures include the following to assess the inventory cost: Assessing the reasonableness of the methodologies applied by management for consistency with prior years and Our knowledge of industry practice. • Evaluating the assumptions and estimates applied to the methodologies - testing the identification of such inventories; - testing the accuracy of historical information and data trends; • Sample Testing the estimated future sales values, less estimated costs to sell against the carrying value of the inventories. • Recalculating the arithmetical accuracy of computations.

Other Information

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Annual Report, but does not include the financial statements and auditor’s report thereon. The Company’s annual report is expected to be made available to us after the date of this auditor’s report.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Financial Statements

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

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial 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 with reference to financial statement system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of financial statement 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.

Auditor's responsibilities:

Materiality is the magnitude of misstatements in the financial statements, whether individually or in aggregate, that could reasonably be expected to influence the economic decisions of users of the financial statements. We consider both quantitative and qualitative factors while planning the scope of our audit work, evaluating the results of our audit, and assessing the effect of identified misstatements on the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

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

2A. As required by Section 143(3) of the Act, we report that:

a) We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow and statement of changes in equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act (read with relevant rules issued thereunder).

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

f) The modifications relating to the maintenance of accounts and other matters connected there with are as stated in the paragraph 2(A) (b) above on reporting under section 143(3)(b) and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to financial statements.; and

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

a) The Company has disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its financial statements. Refer Note 34 to the financial statements.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards.

c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during; and

d) (i) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note no. 51 to the financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii)The Management has represented, that, to the best of its knowledge and belief, as disclosed in Note no. 51 to the financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e) The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. As stated in Note 15 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

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

C. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid/ payable by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid/ payable to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Maheshwari & Co.
Chartered Accountants
Firm’s Registration No.105834W

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133SKDRUN9007

Place: Mumbai
Date: August 31, 2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i. a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a regular programme of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has 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 and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder,

ii. a) According to information and explanations given to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

b) According to information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. The company files a monthly statement to the bank that reconciles with the unaudited books of accounts of the company of the respective quarters and no material discrepancy has been observed. The company maintains proper records.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments provided guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties, during the year.

(a) According to the information and explanations given to us by the Management, the Company has not provided loans to other parties and not given any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, except for loans granted to employees as stated below:

Particulars	Amount (In Millions)
Aggregate amount granted/provided during the Year • Any other parties (i.e. employees)	10.06
Balance outstanding (gross) as at balance sheet date in respect of the above cases • Any other parties (i.e. employees)	4.94

(b) According to the information and explanations given to us and based on the audit procedures conducted by us we are of the opinion that, the investments made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

(d) According to the information and explanations given to us and basis of our examination of the record of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and basis of our examination of the record of the Company there is no loan or advance 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 the information and explanations given to us and basis of our examination of the record of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv. According to information and explanations given to us and on the basis of our examination of the records, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investment and providing guarantees and securities, as applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder during the year. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.

vi. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the requirements under paragraph 3(vi) of the order are not applicable to the Company.

vii. a) According to the information and explanation given to us, the Company has been generally regular in depositing the undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, sales tax, service tax, customs duty, excise duty, value added tax and cess, which have not been deposited on account of any dispute with the relevant authorities. Details of disputed dues under Income-tax and Goods and Services Tax as on March 31, 2026 are given below:

However, the amount of ₹2.12 million relating to penalty under Goods and Services Tax for F.Y. 2025-26, which was under dispute before the GST Appellate Authority (GSTAT), has been deposited by the Company with the GST Department. Accordingly, there are no outstanding disputed dues under GST as at March 31, 2026.

Name of Statute	**Nature of dues**	**Forum where dispute is pending**	**Year/period to which the amount relates**	**Amount Involved**
				(Rs in. Millions)
Income Tax	Tax Deducted at Source	TDS demand	F.Y. 2024-25	0.08
Income Tax	Tax Deducted at Source	TDS demand	F.Y. 2025-26	0.08
Goods and Service Tax	Penalty	GSTAT	F.Y. 2025-26	2.12

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(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 willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records, the Company has taken term loan during the year and the outstanding term loans at the end of the year as at March 31, 2026 amounts to Rs. 562.70 million and were applied for their intended use only and were not diverted for any other purpose.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(g) According to the information and explanations given to us and procedures performed by us we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act). and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (Including debt instrument) during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures, accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) The Company has not received any whistle-blower complaints during the year, (and up to the date of this Report.)

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. (a) Based on information and explanations given to us and our audit procedure, in our opinion the Company has an adequate internal audit system commensurate with the size and the 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. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) 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. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

xxi. The requirements under clause 3 (xxi) of the order are not applicable in respect of audit of Standalone on Financial Statements accordingly no comment in respect of the said clause has been included in the report

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN:26172133SKDRUN9007

Place: Mumbai
Date: August 31, 2026

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2A(g) under the heading ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls over financial reporting of **SUPREET CHEMICALS LIMITED** (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s and Board of Directors Responsibility for Internal Financial Controls

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 over financial reporting based on our audit. We conducted our audit in accordance with 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133SKDRUN9007

Place: Mumbai
Date: August 31, 2026

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Balance Sheet as at March 31, 2026
(All amounts in ₹ millions, unless otherwise stated)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,761.43	1,423.84
Capital work in progress	4	106.58	128.57
Right-of use assets	5	303.90	291.59
Other Intangible assets	6	0.24	0.91
Financial assets			
- Loans	7	4.94	6.32
- Other financial assets	8	38.26	32.31
Total non current assets		**2,215.35**	**1,883.54**
Current assets			
Inventories	10	1,166.46	1,164.70
Financial Assets			
- Trade receivables	11	1,323.67	1,170.92
- Cash and cash equivalents	12	34.21	44.06
- Bank balance other than cash and cash equivalent	12(a)	787.97	787.92
- Other financial assets	8	0.66	2.59
Other current assets	13	205.08	137.75
Total current assets		**3,518.05**	**3,307.94**
Total assets		**5,733.40**	**5,191.48**
EQUITY & LIABILITIES			
Equity			
Equity share capital	14	127.04	127.04
Other equity	15	2,814.83	2,245.09
Total equity		**2,941.87**	**2,372.13**
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	16	369.98	481.11
- Lease Liabilities	22	15.79	-
- Other financial liabilities	17	0.28	0.23
Provisions	18	11.57	10.29
Deferred tax liabilities (net)	19	48.23	24.04
Total non-current liabilities		**445.85**	**515.67**
Current liabilities			
Financial liabilities			
- Borrowings	16	1,563.52	1,525.92
- Lease Liabilities	22	-	-
- Trade payables	20		
- Total outstanding dues of micro enterprises and small enterprises	20(a)	18.55	15.18
- Total outstanding dues of creditors other than micro enterprises and small enterprises	20(b)	598.70	661.34
- Other financial liabilities	21	6.94	9.32
Other current liabilities	23	86.52	63.21
Provisions	18	4.91	3.83
Current tax liabilities (net)	24	66.54	24.88
Total current liabilities		**2,345.68**	**2,303.68**
Total liabilities		**2,791.53**	**2,819.35**
Total equity and liabilities		**5,733.40**	**5,191.48**

The notes are an integral part of our financial statements
As per our report of even date

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No. 105834W

Sd/-

Vikas Asawa
(Partner)
Membership No.: 172133

Place : Mumbai
Date : August 31, 2026

For and on behalf of the Board of Directors of
SUPREET CHEMICALS LIMITED

Sd/-
Harjindersingh Jaswantsingh Sarna
(Chairman & Whole-time Director)
DIN : 00598887

Sd/-
Manjeetsingh Gurbirsingh Sarna
(Managing Director)
DIN No : 06416387

Sd/-
Dineshchandra Manubhai Patel
(Chief Financial Officer)

Sd/-
Indrajeet Kumar Panday
(Company Secretary and Compliance Officer)
Membership No.: 61135

Place : Vapi
Date :

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Profit and Loss Account for the year ended March 31, 2026
(All amounts in ₹ millions, unless otherwise stated)

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
INCOME			
Revenue from operations	25	4,072.90	3,625.47
Other income	26	90.09	66.03
Total income		**4,162.99**	**3,691.50**
EXPENSES			
Cost of materials consumed	27	2,226.18	2,335.44
Purchases of stock in trade	28	289.30	257.28
Changes in inventories of finished goods, work-in-progress and stock in trade	29	2.22	(346.35)
Employee benefits expense	30	166.68	166.65
Finance costs	31	88.47	73.17
Depreciation and amortisation expense	32	125.19	88.77
Other expenses	33	467.77	428.24
Total expenses		**3,365.81**	**3,003.20**
Profit before tax		**797.18**	**688.30**
Tax expense:	19		
- Current tax		190.85	159.65
- Deferred tax		24.11	9.47
Total tax expenses		**214.96**	**169.12**
Profit for the year		**582.22**	**519.18**
Other comprehensive income	15		
Items that will not be reclassified to statement of profit and loss			
(I) Remeasurement gain/(loss) on defined benefit plan		0.30	1.15
(II) Tax impact of items that will not be reclassified to statement of profit and loss		(0.08)	(0.29)
Other comprehensive income (net of tax)		**0.22**	**0.86**
Total comprehensive income for the year		**582.44**	**520.04**
Earnings per equity share of face value Rs 2 each	48		
Basic (Rs.)		9.17	8.17
Diluted (Rs.)		9.17	8.17

The notes are an integral part of our financial statements
As per our report of even date

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No. 105834W

Sd/-

Vikas Asawa
(Partner)
Membership No.: 172133

Place : Mumbai
Date : August 31, 2026

For and on behalf of the Board of Directors of
SUPREET CHEMICALS LIMITED

Sd/-
Harjindersingh Jaswantsingh Sarna
(Chairman & Whole-time Director)
DIN : 00598887

Sd/-
Manjeetsingh Gurbirsingh Sarna
(Managing Director)
DIN No : 06416387

Sd/-
Dineshchandra Manubhai Patel
(Chief Financial Officer)

Sd/-
Indrajeet kumar panday
(Company Secretary and Compliance Officer)
Membership No.: 61135

Place : Vapi
Date : August 31, 2026

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Statement of changes in equity for the year ended March 31, 2026
(All amounts in ₹ millions, unless otherwise stated)

(A) Equity share capital (Refer note 14)

Particulars	No. of shares	Amount
Issued, subscribed and fully paid up equity shares of ₹ 2 each		
Balance as at 31 March 2024	**63,519,000**	**127.04**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	**63,519,000**	**127.04**
Changes in equity share capital during the year	-	
Balance as at 31 March 2026	**63,519,000**	**127.04**

(B) Other equity (Refer note 15)

Particulars	Reserves and surplus		Total other equity
	General reserve	Retained earnings	
Balance as at 31 March 2024	**62.22**	**1,675.53**	**1,737.75**
Profit for the year (net of taxes)	-	519.18	519.18
(-) Dividend	-	(12.70)	(12.70)
(-) Re-measurement of defined benefit plans (net)	-	0.86	0.86
Balance as at 31 March 2025	**62.22**	**2,182.87**	**2,245.09**
Profit for the year (net of taxes)	-	582.22	582.22
(-) Dividend	-	(12.70)	(12.70)
(-) Re-measurement of defined benefit plans (net)	-	0.22	0.22
Balance as at 31 March 2026	**62.22**	**2,752.61**	**2,814.83**

(Refer note 15, for nature and purpose of reserve)

The notes are an integral part of our financial statements
As per our report of even date

For **Maheshwari & Co.**
Chartered Accountants
Firm's Registration No. 105834W

Sd/-
Vikas Asawa
(Partner)
Membership No.: 172133

Place : Mumbai
Date : August 31, 2026

For and on behalf of the Board of Directors of SUPREET CHEMICALS LIMITED

Sd/-
Harjindersingh Jaswantsingh Sarna
(Chairman & Whole-time Director)
DIN : 00598887

Sd/-
Manjeetsingh Gurbirsingh Sarna
(Managing Director)
DIN No : 06416387

Sd/-
Dineshchandra Manubhai Patel
(Chief Financial Officer)
Place : Vapi
Date : August 31, 2026

Sd/-
Indrajeet Kumar Panday
(Company Secretary and Compliance Officer)
Membership No.: 61135

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Statement of Cash flow for the year ended March 31, 2026
(All amounts in ₹ millions, unless otherwise stated)

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES			
Profit before tax		797.18	688.30
Adjustments to reconcile profit before tax to net cash flows from operating activities :			
Depreciation and amortization expenses		125.19	88.77
Finance cost		88.47	73.17
Unrealised exchange difference (net)		(12.75)	(3.09)
(Profit)/loss from sale of property, plant and equipment		9.72	8.64
Interest income		(54.87)	(50.20)
Provision for expected credit loss		(1.51)	(1.30)
Remeasurement gain/(loss) on defined benefit plan		0.30	1.15
Operating profit before change is operating assets and liabilities		**951.73**	**805.44**
Movement in working capital:			
(Increase)/decrease in trade receivables		(138.49)	(276.46)
(Increase)/decrease in inventories		(1.76)	(467.40)
(Increase)/decrease in other current assets		(65.95)	364.31
(Increase)/decrease in financial assets		1.93	(1.56)
Increase/(decrease) in trade payables		(59.27)	110.85
Increase/(decrease) in provision		2.36	1.42
Increase/(decrease) in other current liabilities		23.31	(55.91)
Increase/(decrease) in financial liabilities		(2.38)	9.32
Cash generated/(used) in operations		**711.48**	**490.01**
Income taxes paid (net)		(149.19)	(136.62)
Net cash flow from operating activities	**(A)**	**562.29**	**353.39**
CASH FLOW FROM/(USED) INVESTING ACTIVITIES			
Purchase of property, plant and equipment (including intangible assets)		(451.79)	(1,168.08)
Sale proceeds from property, plant and equipment		6.89	127.37
Investments in fixed deposits with banks not considered as cash and cash equivalents		(3.41)	(432.58)
Redemption/ (Proceeds) of Security Deposit		(2.54)	(1.03)
Interest received		54.87	50.20
Cash generated/(used) in investing activities	**(B)**	**(395.98)**	**(1,424.12)**
CASH FLOW FROM/(USED) IN FINANCING ACTIVITIES			
Proceeds/(repayment) of borrowings (net)		(73.53)	1,198.09
Dividend paid		(12.70)	(12.70)
Interest paid		(88.47)	(73.17)
Lease liability and interest on lease liability		(1.46)	-
Cash generated/(used) in financing activities	**(C)**	**(176.16)**	**1,112.22**
Net increase/(decrease) in cash and cash equivalents		**(9.85)**	**41.49**
Cash and cash equivalents at beginning of year		44.06	2.57
Cash and cash equivalents at end of year (refer note 12)		34.21	44.06
Net increase/(decrease) as disclosed above	**(A+B+C)**	**(9.85)**	**41.49**

The notes are an integral part of our financial statements

The above cash flow statement has been prepared under the " Indirect Method" as set out in the Ind - AS 7 "statement of cash flows ".

Cash and cash equivalents consists of cash on hand and balances with banks. Cash and cash equivalents included in the statement of cash flows comprises of the following amounts in the balance sheet as at March 31, 2026.

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	0.09	0.66
Balance with banks - in current accounts	1.35	43.40
In Deposit Account (with original maturity of less than 3 months or less)(Refer Note 8)	32.77	-
Closing balance	**34.21**	**44.06**

Reconciliation of changes in liabilities arising from financing activities.

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowing at the beginning of the year	2,007.03	808.94
(Repayment) | Disbursement	(73.53)	1,198.09
Interest expense	88.47	73.17
Interest paid	(88.47)	(73.17)
Closing balance	**1,933.50**	**2,007.03**

As per our report of even date

For **Maheshwari & Co.**
Chartered Accountants
Firm's Registration No. 105834W

Sd/-

Vikas Asawa
(Partner)
Membership No.: 172133

Place : Mumbai
Date : August 31, 2026

For and on behalf of the Board of Directors of
SUPREET CHEMICALS LIMITED

Sd/-
Harjindersingh Jaswantsingh Sarna
(Chairman & Whole-time Director)
DIN : 00598887

Sd/-
Manjeetsingh Gurbirsingh Sarna
(Managing Director)
DIN No : 06416387

Sd/-
Dineshchandra Manubhai Patel
(Chief Financial Officer)

Sd/-
Indrajeet Kumar Panday
(Company Secretary and Compliance Officer)
Membership No.: 61135

Place : Vapi
Date : August 31, 2026

SIGNIFICANT MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES TO STATEMENT

1 Company Overview

Supreet Chemicals Limited. ("The Company") is a limited company incorporated under companies Act 1956 on 7th July 1992 domiciled in India. Registered office of the Company is located at Plot No A1/5401 & 2, 4th Phase, GIDC, Vapi - 396195, Gujarat. The business activities of Company is manufacturing of dye intermediates and chemicals, with primary focus on segments of paints, pharmaceuticals, food and agriculture sectors.
The Financial Statements are approved by the company's Board of Directors on August 31, 2026.

2 Summary of Material accounting policies

These notes provides a list of the material accounting policies adopted in the preparation of this Financial Statements. These policies have been consistently applied to all the reporting years presented, unless otherwise stated.

2.1 Basis of preparation of financial statements

(a) Statement of compliance

Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

(b) Basis Of Measurement

These Financial Statements have been prepared for the company as a going concern on the basis of relevant Ind AS that are effective as at March 31, 2026.

The Financial Statements have been prepared on the historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Defined benefits plan - plan assets measured at fair value;

The Financial Statements are presented in Indian Rupees "INR" or "Rs." and all values are stated as INR or Rs. millions, except when otherwise indicated. All the amounts disclosed in the financial information which also include the accompanying notes have been rounded off to the nearest millions except for share and per share data and where otherwise stated, up to two decimal places as per the requirement of Schedule III to the Companies Act 2013.

(c) Use Of Estimates

The preparation of financial information in conformity with principles of Ind AS requires the management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

(d) Classification between - Current and Non-current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.
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 realisation in cash and cash equivalents. The Company has determined its operating cycle as 12 months for the purpose of its assets and liabilities as current and non-current.

Summary of material accounting policies

2.2 Property, plant and equipment

Property, plant and equipment ("PPE") are stated at cost, less accumulated depreciation and accumulated impairment loss, if any. The cost comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any expenditure directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred. If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition of asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Depreciation methods, estimated useful lives

Depreciation on property, plant and equipment is provided on a pro-rata basis on the Straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.The estimated useful life, residual values and the depreciation method are reviewed at the end of each reporting period, with effect of any change in estimate accounted for on a prospective basis.

Borrowing 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 capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Asset class	Useful life as per management
Factory buildings	30 years
DG Set	10 years
Plant and equipment	10 years
Electrical Installation	10 years
Laboratory equipment	10 years
Furniture and fixtures	10 years
Vehicles	8 years
Office equipment	5 years
Computer	3 years

2.3 Intangible assets

Intangible assets acquired are reported at cost less accumulated amortisation and accumulated impairment losses, if any. The cost comprises its purchase price and directly attributable cost of preparing the asset for its intended use. Amortisation is recognised on a Straight line method basis over their estimated useful lives so as to reflect the pattern in which the assets economic benefits are consumed. The estimated useful life and the amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is de-recognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

Asset class	Useful life as per management
SAP Software	3 years

2.4 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.5 Leases:

As a lessee

Right-of-use assets

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the unexpired period of respective leases ranging from 33-99 years.
If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of non-financial assets'.
The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.
The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.
Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of all assets that have a lease term of 12 months or less, leases of low-value assets and cancellable leases. The Company recognises the lease payments associated with these leases as an expense in Profit and loss account.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature. The Company did not need to make any adjustments to the accounting for assets held as lessor as a result of adopting the new leasing standard.

2.6 Inventories:

Items of inventories are valued lower of cost or estimated net realisable value as given below.

i) Raw Materials and Packing Materials:

Raw Materials and packing materials are valued at Lower of Cost or market value, (Cost is net of Taxes, wherever applicable). However materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Costs are determined on First in First Out (FIFO) method.

ii) Work in process:

Work in process are valued at the lower of cost and net realizable value. The cost is computed on FIFO method.

iii) Finished goods & semi-finished goods:

Finished Goods & semi-finished goods are valued at lower of cost and net realizable value. The cost is computed on FIFO method and includes cost of materials, cost of conversion and other costs incurred in acquiring the inventory and bringing them to their present location and condition.

iv) Stores and spares:

Stores and spare parts are valued at lower of cost or net realisable value. Costs are determined on FIFO method and net realisable value.

2.6 Revenue recognition

Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using most likely amount method. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which
the transaction price changes. Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price.

Revenue from services, including those embedded in contract for sale of goods, namely, freight and insurance services mainly in case of export sales is recognised upon completion of services.

Revenue is measured based on the consideration to which the Company expects to be entitled as per contract with a customer. The consideration is determined based on the price specified in the contract, net of the estimated variable consideration. Accumulated experience is used to estimate and provide for the variable consideration, using the expected value method and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. Contracts with customers are for short-term, at an agreed price basis having contracted credit period ranging up to 180 days. The contracts do not grant any rights of return to the customer. Returns of goods are accepted by the Company only on an exception basis. Revenue excludes any taxes or duties collected on behalf of government that are levied on sales such as goods and services tax.

Eligible export incentives are recognised in the year in which the conditions precedent are met and there is no significant uncertainty about the collectability.

2.7 Interest and dividend income

Dividend income from investments is recognised when the shareholder’s right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

2.8 Foreign currency transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated in functional currency at closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items recognised in statement of profit and loss.

As the Company enters into business transactions based on the prevailing exchange rate, forward premium and other related factors, the gain/(loss) on this account is considered to be an integral part of the operations of the Company in accordance with industry practice and to avoid distortion of operating performance.

2.9 Taxes

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. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised 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.

Deferred tax

Deferred tax is provided in full 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 recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or 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.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except 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.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised 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.

2.10 Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognised 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. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. 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 recognised as a finance cost

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The contingent liability is not recognised in books of account but its existence is disclosed in financial statements.

Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by future events not wholly within the control of the entity.
Contingent assets require disclosure only. If the realisation of income is virtually certain, the related asset is not a contingent asset and recognition is required.

2.11 Financial Instruments

Initial recognition

The company recognises the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at Transactional Cost on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

Subsequent measurement

(A) Non derivative financial instruments

(i) Financial Assets at amortised cost

A financial asset is measured at the amortised cost 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, and
-Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.

(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.
If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised 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.

(iii) Financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

(a) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

(b) Trade & other payables

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(B) Derivative financial instruments

The company holds derivatives financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. Company has taken all the forward contract from the bank.

The company has derivative financial assets/financial liabilities which are not designated as hedges;

Derivatives not designated are initially recognised at the fair value and attributable transaction costs are recognised in statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit and loss. Asset/Liabilities in this category are presented as current asset/current liabilities.

2.12 Retirement and other employee benefits

i) Defined contribution plans (Provident Fund)

In accordance with Indian Law, eligible employees receive benefits from Provident Fund, which is defined contribution plan. Both the employee and employer make monthly contributions to the plan, which is administrated by the Government authorities, each equal to the specific percentage of employee's basic salary. The Company has no further obligation under the plan beyond its monthly contributions. Obligation for contributions to the plan is recognised as an employee benefit expense in the Statement of Profit and Loss when incurred.

ii) Defined benefit plans (Gratuity)

In accordance with applicable Indian Law, the Company provides for gratuity, a defined benefit retirement plan (the Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees, at retirement or termination of employment, and amount based on respective last drawn salary and the years of employment with the Company. The Company's net obligation in respect of the Gratuity Plan is calculated by estimating the amount of future benefits that the employees have earned in return of their service in the current and prior periods; that benefit is discounted to determine its present value. Any un-recognised past service cost and the fair value of plan assets are deducted. The discount rate is yield at reporting date on risk free government bonds that have maturity dates approximating the terms of the Company's obligation. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any un-recognised past service cost and the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contribution to the plan.

The Company recognises all re-measurement of net defined benefit liability/asset directly in other comprehensive income and presented within equity.

iii) Short term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as a related service provided. A liability is recognised for the amount expected to be paid under short term cash bonus or profit sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2.13 Cash and cash equivalents

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of:

i. changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;

ii. Non-cash items such as depreciation, provisions, deferred taxes, unrealized foreign currency gains and losses, and undistributed profits of associates; and

iii. All other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

2.14 Earnings per share

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year ended and as at March 31 2026 by the weighted average number of equity shares outstanding during the year.

2.15 Dividend distribution

Dividend distribution to the equity holders is recognized as a liability in the Company's annual accounts in the year ended as at 31 March 2026, in which the dividends are approved by the Company's equity holders.

2.16 Recent Indian Accounting Standards (Ind AS) and Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

I. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and noncurrent liabilities.

II. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

III. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Notes to financial statements
(All amounts in ₹ millions, unless otherwise stated)

3 Property, plant and equipment

Particulars	Land (Freehold)	Buildings (include offices, shops & flats)	Plant and equipment	Electrical installation	Furniture fixtures & Other Office Equipments	Vehicles	Computer & Accessories	Total
Gross block								
Balance as at 31 March 2024	**53.12**	**324.03**	**650.66**	**27.94**	**11.27**	**20.29**	**2.50**	**1,089.81**
Additions for the year	-	372.42	341.43	10.44	3.61	0.08	0.29	728.27
Disposals for the year	-	-	(133.68)	-	-	-	-	(133.68)
Internal Adjustment	-	-	(0.38)	-	0.38	-	-	-
Balance as at 31 March 2025	**53.12**	**696.45**	**858.03**	**38.38**	**15.26**	**20.37**	**2.79**	**1,684.40**
Additions for the year	-	47.70	413.89	10.92	1.02	-	0.25	473.78
Disposals for the year	-	-	(30.83)	-	-	(2.86)	-	(33.69)
Balance as at 31 March 2026	**53.12**	**744.15**	**1,241.09**	**49.30**	**16.28**	**17.51**	**3.04**	**2,124.49**
Accumulated depreciation								
Balance as at 31 March 2024	**-**	**19.90**	**194.68**	**16.06**	**4.73**	**14.75**	**1.90**	**252.02**
Depreciation for the year	-	18.56	61.56	1.83	1.36	0.48	0.32	84.11
Disposals during the year	-	-	(75.57)	-	-	-	-	(75.57)
Balance as at 31 March 2025	**-**	**38.46**	**180.67**	**17.89**	**6.09**	**15.23**	**2.22**	**260.56**
Depreciation for the year	-	21.22	92.61	2.69	1.51	1.21	0.34	119.58
Disposals during the year	-	-	(15.63)	-	-	(1.45)	-	(17.08)
Balance as at 31 March 2026	**-**	**59.68**	**257.65**	**20.58**	**7.60**	**14.99**	**2.56**	**363.06**
Net block								
Carrying amount as at 31 March 2025	**53.12**	**657.99**	**677.36**	**20.49**	**9.17**	**5.14**	**0.57**	**1,423.84**
Carrying amount as at 31 March 2026	**53.12**	**684.47**	**983.44**	**28.72**	**8.68**	**2.52**	**0.48**	**1,761.43**

Note:-

(i) Title deeds of all the immovable properties are held in the name of the company.
(ii) The company has not held / dealt in investment property during the year.
(iii) The company has not revalued its Property, Plant and Equipment during the year under review
(iv) Refer Note No. 16 for disclosures relating to property, plant and equipment pledged as security by the Company.

4 Capital work in progress

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	128.57	-
Add: Additions during the year	441.01	598.77
Less: Capitalised/disposal during the year	(463.00)	(470.20)
Closing balance	**106.58**	**128.57**

Notes:- Construction of Manufacturing units under process and Solar Plant for the period ended March 2026.

The capital work in progress completion schedule is as follows:

Capital work in progress	As at 31 March 2026				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in process	23.84	82.74	-	-	106.58
Projects temporarily suspended	-	-	-	-	-
Total	**23.84**	**82.74**	**-**	**-**	**106.58**

Capital work in progress	As at 31 March 2025				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in process	128.57	-	-	-	128.57
Projects temporarily suspended	-	-	-	-	-
Total	**128.57**	**-**	**-**	**-**	**128.57**

Note:-

There are no projects whose completions is overdue or has exceeded its cost compared to original plan during the year ended March 31, 2026 and March 31, 2025

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Notes to financial statements
(All amounts in ₹ millions, unless otherwise stated)

5 Right of use assets

	Lease Hold Land	Lease Hold Solar	Total
Gross block			
Balance as at 31 March 2024	**64.68**		**64.68**
Additions during the year	311.06	-	311.06
Deletions during the year	(77.90)	-	(77.90)
Balance as at 31 March 2025	**297.84**	**-**	**297.84**
Additions during the year	-	17.25	17.25
Deletions during the year	-	-	-
Balance as at 31 March 2026	**297.84**	**17.25**	**315.09**
Accumulated ammortisation			
Balance as at 31 March 2024	**2.46**	**-**	**2.46**
Amortisation for the year	3.79	-	3.79
Deletions during the year	-	-	-
Balance as at 31 March 2025	**6.25**	**-**	**6.25**
Amortisation for the year	4.28	0.66	4.94
Deletions during the year	-	-	-
Balance as at 31 March 2026	**10.53**	**0.66**	**11.19**
Net Block			
Net block as on 31 March 2025	**291.59**	**-**	**291.59**
Net block as on 31 March 2026	**287.31**	**16.59**	**303.90**

Note:-
i) The company has not revalued its Right of use asset during the year under review.
ii) The company has applied exemption as per paragraph of Ind As 116- Leases with respect to short term lease.

6 Other intangible assets	**Software**	**Total**
Gross block		
Balance as at 31 March 2024	**2.50**	**2.50**
Additions during the year	0.18	0.18
Deletions during the year	-	-
Balance as at 31 March 2025	**2.68**	**2.68**
Additions during the year	-	-
Deletions during the year	-	-
Balance as at 31 March 2026	**2.68**	**2.68**
Accumulated ammortisation		
Balance as at 31 March 2024	**0.90**	**0.90**
Amortisation for the year	0.87	0.87
Deductions / adjustments	-	-
Balance as at 31 March 2025	**1.77**	**1.77**
Amortisation for the year	0.67	0.67
Deductions / adjustments	-	-
Balance as at 31 March 2026	**2.44**	**2.44**
Net block		
Carrying amount as at 31 March 2025	**0.91**	**0.91**
Carrying amount as at 31 March 2026	**0.24**	**0.24**

Note:-

The company has not revalued its Intangible assets during the year under review

7 Loans	**As at 31 March 2026**	**As at 31 March 2025**
Unsecured, considered good		
Loans and advances to employees	4.94	6.32
Total	**4.94**	**6.32**

8 Other financial assets - non current	**As at 31 March 2026**	**As at 31 March 2025**
Security deposits	13.21	10.62
Interest receivable	0.65	0.57
Fixed deposit (Original maturity more than 12 months)	24.40	21.12
Total	**38.26**	**32.31**

Note: Bank Fixed Deposit of Rs 844.84 million (Previous year 809.07 Million) have been placed under Lien to secure Financial credit facility.

Other financial assets - current	**As at 31 March 2026**	**As at 31 March 2025**
Security deposits	0.66	2.59
Total	**0.66**	**2.59**

9 Other non current assets	**As at 31 March 2026**	**As at 31 March 2025**
M S Foundation*	-	-
Total	**-**	**-**

***Note:** The company does not have exposure to variable returns from its involvement with the MS Foundation, nor does it have the ability to affect such returns through its power over the entity.

As per the criteria prescribed under Indian Accounting Standard (Ind AS) 110, “Consolidated Financial Statements,” control is established only when an investor simultaneously meets all the following conditions:
(i) has power over the investee;
(ii) is exposed, or has rights, to variable returns from its involvement with the investee; and
(iii) has the ability to use its power to affect those returns.

Since the latter two conditions are not met, the company does not control MS Foundation within the meaning of Ind AS 110.

Further, the investment in MS Foundation has been impaired and is carried at a nominal value of ₹1 per share. The related impairment loss has been duly recognized in the financial statements. Accordingly, MS Foundation is not considered a subsidiary under the Companies Act, 2013, and Ind AS 110, and has not been included in the scope of consolidation in the financial statements of the company.

10 Inventories	**As at 31 March 2026**	**As at 31 March 2025**
Raw materials & packing materials	266.92	265.23
Work in progress & semi finished goods	178.05	168.22
Finished & goods in transit	718.27	730.32
Stores, spares and fuel	3.22	0.93
Total	**1,166.46**	**1,164.70**

Note: Inventories are measured at lower of cost or net realisable value
Refer Note 16 for details on Inventories subject to charge on secured borrowings

11 Trade receivables

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Trade receivables	1,323.67	1,170.92
Credit Impaired	1.51	1.30
Less: Allowances for excepted credit Loss	(1.51)	(1.30)
Total	**1,323.67**	**1,170.92**

Note :-

(i) No trade receivables are due from directors or other officers of the company either severally or jointly with any other person.
(ii) No trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
(ii) Refer Note 40 for information about credit risk and market risk of trade receivables.
(iv) For hypothecation over trade receivables, refer note 16.
(v) There are no unbilled trade receivable, hence the same is not disclosed in trade receivable ageing schedule.
(vi) There are no disputed trade receivable as at march 31,2026 and march 31, 2025.

Movement in the Expected Credit Loss

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	1.30	1.68
Impairment losses recognised/(reversed) on receivables (net)	0.21	(0.38)
Bad debts written off against provisions during the year/period	-	-
Balance at the end of the year	**1.51**	**1.30**

Note :-

Trade receivables are subject to credit risk. The company assesses the impairment of trade receivables in accordance with the Expected Credit Loss ("ECL") model prescribed under Ind AS 109 – Financial Instruments. The company applies the simplified approach permitted under Ind AS 109 for trade receivables and recognises lifetime expected credit losses based on historical credit loss experience, adjusted, where appropriate, for forward-looking information and specific assessments of customer credit risk.

11(a) Trade receivables ageing schedule

As at 31 March 2026	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	908.88	294.80	87.50	19.80	12.69	-	**1,323.67**
Undisputed trade receivable – credit impaired	-	0.74	0.44	0.20	0.13	-	**1.51**
Less: Allowances for excepted credit Loss	-	(0.74)	(0.44)	(0.20)	(0.13)	-	**(1.51)**
	908.88	295.54	87.94	20.00	12.82	-	**1,323.67**

As at 31 March 2025	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	778.58	302.21	71.65	18.48	-	-	**1,170.92**
Undisputed trade receivable – credit impaired	-	0.76	0.36	0.19	-	-	**1.30**
Less: Allowances for excepted credit Loss	-	(0.76)	(0.36)	(0.19)	-	-	**(1.30)**
	778.58	302.21	71.65	18.48	-	-	**1,170.92**

12	**Cash and cash equivalents**	**As at 31 March 2026**	**As at 31 March 2025**
	Cash on hand	0.09	0.66
	Balance with banks – current accounts	1.35	43.40
	In Deposit Account (with original maturity of less than 3 months or less)(Refer Note 8)	32.77	-
	Total	**34.21**	**44.06**

12(a)	**Bank balance other than cash and cash equivalents**	**As at 31 March 2026**	**As at 31 March 2025**
	Fixed deposits original maturity with more than 3 months but less than 12 months (Refer Note 8)	787.97	787.92
	Total	**787.97**	**787.92**

13	**Other current assets**	**As at 31 March 2026**	**As at 31 March 2025**
	Balances with government authorities	71.88	55.72
	Duty drawback receivable	3.83	3.96
	Advance to suppliers	18.16	28.62
	Prepaid expenses	9.74	9.31
	Prepaid IPO expenses	101.47	40.14
	Total	**205.08**	**137.75**

14 Equity share capital

	As at 31 March 2026	As at 31 March 2025
Authorized share capital		
9,00,00,000 Equity shares of ₹ 2 each (Explicitly for FY 2025, 9,00,00,000 Equity Shares of ₹ 2 each)	180.00	180.00
Issued, subscribed and fully paid-up shares		
6,35,19,000 Equity shares of ₹ 2 each (Explicitly for FY 2025, 6,35,19,000 equity shares of ₹2 each fully paid-up)	127.04	127.04
Total	**127.04**	**127.04**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particular	As at 31 March 2026		As at 31 March, 2025	
	No of Shares	Amount (Rs.)	No of Shares	Amount (Rs.)
Equity Shares of Re.2 each fully paid up				
At the beginning of the year	63,519,000	127.04	63,519,000	127.04
(+) Shares issued during the year	-	-	-	-
At the end of the year	**63,519,000**	**127.04**	**63,519,000**	**127.04**

Terms / right attached Equity Shares

a)The Company has only one class of equity shares having par value of Rs. 2 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company does not have an Employee Stock Option Plan (ESOP) Scheme.
b)The dividend proposed, if any by the Board of directors is subject to approval of the shareholders

(b) Details of shares in the company held by each shareholder holding more than 5 %:

Name of the Shareholder	As at 31 March 2026		As at 31 March, 2025	
	Nos.	% of holding	Nos.	% of holding
Harjindersingh sarna	33,900,660	53.37%	33,900,660	53.37%
Narenderkaur sarna	10,501,931	16.53%	12,878,402	20.27%
Manjeetsingh sarna	3,646,336	5.74%	3,646,335	5.74%

(c) Details of Shares held by Promoters :

Promoter name	As at 31 March 2026		As at 31 March, 2025		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Harjindersingh sarna	33,900,660	53.37%	33,900,660	53.37%	0.00%
Narenderkaur sarna	10,501,931	16.53%	12,878,402	20.27%	(18.45%)
Manjeetsingh sarna	3,646,336	5.74%	3,646,335	5.74%	0.00%

Promoter name	As at 31 March, 2025		As at 31 March 2024		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Harjindersingh sarna	33,900,660	53.37%	38,346,990	60.37%	(11.59%)
Narenderkaur sarna	12,878,402	20.27%	18,832,804	29.65%	(31.62%)
Manjeetsingh sarna*	3,646,335	5.74%	-	0.00%	100.00%

Note: All the shares are issued to Manjeetsingh sarna in the Financial year 2024-2025

15 Other Equity

	As at 31 March 2026	As at 31 March 2025
General reserve	62.22	62.22
Retained earnings	2,752.61	2,182.87
Total other equity	**2,814.83**	**2,245.09**

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
(a) General reserve		
Opening balance	62.22	62.22
(+) Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	**62.22**	**62.22**
(b) Retained earnings		
Balance at the beginning of the year	2,182.87	1,675.53
Profit for the year	582.22	519.18
Less: Dividends distributed to equity shareholders	(12.70)	(12.70)
Other comprehensive income/(loss)	0.22	0.86
Closing balance	**2,752.61**	**2,182.87**

Nature and purpose of reserves:

General reserve: General reserve is created out of appropriations from the profits of past years. This is a free reserve and will be used in a manner specified as per the provisions of the Companies Act, 2013.

Retained earnings: Retained earnings represents accumulated profits of the company as on reporting date. This is a free reserve and will be used in a manner specified as per the provisions of the Companies Act, 2013.

Other comprehensive income/(loss) represents the effects of remeasurement of defined benefit obligations on account of actuarial gains and losses. These are not subsequently reclassifiable to the statement of profit and loss.

16 Borrowings - non current (Refer note 42)	As at 31 March 2026	As at 31 March 2025
Secured		
Loans from banks		
Loan from financial institution	562.70	645.33
(-) Current maturities of long term borrowings	(192.72)	(172.22)
Unsecured		
Loan from financial institution	-	8.00
Total	**369.98**	**481.11**

Borrowings current	As at 31 March 2026	As at 31 March 2025
Secured		
Loans from banks		
From banks	847.06	630.37
Current maturities of long term borrowings	192.72	172.22
Loans from directors*	523.74	723.33
Total	**1,563.52**	**1,525.92**

* During the year, the Company reassessed the terms and conditions of loans received from directors. In the previously issued financial statements, such loans were presented as long-term borrowings based on an assumed tenure of 12 years. Upon review of the underlying arrangements and confirmations obtained from the directors, it was noted that the loans are interest-free and repayable on demand, and no fixed tenure exists for repayment.

Accordingly, the Company has reclassified the balance of loans from directors from non-current borrowings to current borrowings to appropriately reflect the contractual substance of the arrangement.

This reclassification has been made in accordance with paragraphs 41–49 of Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, which require that material prior period errors arising from incorrect presentation or classification in previously issued financial statements be corrected retrospectively in the first set of financial statements approved for issue after their discovery.

Pursuant to paragraph 42 of Ind AS 8, the comparative figures for the previous period have been reclassified to conform with the current period presentation.

The above reclassification does not have any impact on the total borrowings, profit or loss, or total equity of the Company, and only affects the presentation between current and non-current liabilities in the balance sheet.

Particular	Term of Repayment	Interest Rate
Secured (Footnote note no. -16)		
For hypothecation over trade receivable Cash credit loan from banks repayable on demand including letter of credit & bank guarantee	Repayable on demand	8.10%
For hypothecation over trade receivable Export packing credit & export packing credit from banks repayable on demand including letter of credit & bank guarantee	Repayable on demand	7.75%
ICICI Bank - Current-FD OD-108 fixed deposit overdraft loan secured against fixed deposit		

Note:-
Security details: First and exclusive charge on inventories and receivables and other current assets of the company.
Second charge by way of hypothecation of entire machineries and other movable property, plant & equipment and equitable mortgage of land and buildings of the company.
Additional Personal Guarantees given by
a. Manjeetsingh Gurbirsingh Sarna
b. Harjindersingh Jaswantsingh Sarna
c. Narendrakaur Harjindersingh Sarna

Note:-
Personal guarantees by directors of the company.
1. Harjindersingh Jaswantsingh Sarna
2. Narendrakaur Harjindersingh Sarna
3.The loans from directors are interest free and repayable on demand

Terms of borrowings

Particulars	**Term loan from ICICI Bank**
Amount	**100.00 (In millions)**
Tenure	60 monthly installments
Morotarium	NA
Security	Secured against immovable fixed assets, fixed deposits, movable fixed deposits, and current assets
Rate of Interest	Rate of Interest is 8.80% Repo Rate + Spread per annum As on date the Repo Rate is 5.50 and Spread is 3.30%.

Particulars	**Term loan from ICICI Bank**
Amount	**390.00 (In millions)**
Tenure	60 monthly installments
Morotarium	6 months
Security	Secured against immovable fixed assets, fixed deposits, movable fixed deposits, and current assets
Rate of Interest	Rate of Interest is 9.10% Repo Rate + Spread per annum As on date the Repo Rate is 6.50 and Spread is 2.60%.

Particulars	**Term Loan from ICICI Bank**
Amount	**385.00 (In millions)**
Tenure	60 Monthly Installments
Morotarium	6 months
Security	Secured against Immovable Fixed assests, Fixed deposits, movable fixed deposits and current assets
Rate of Interest	Rate of Interest is 9.75% Repo Rate + Spread per annum As on date the Repo Rate is 6.50 and Spread is 3.25%.

Particulars	**Vehicle loan from Mahindra**
Amount	**2.18 (In millions)**
Tenure	60 monthly installments
Date of 1st installment	5/15/2022
Asset detail	Mahindra XUV 700 AX7 L DSL
Asset cost	2,299,000
Security	Asset
Rate of Interest	7.76%

17	**Other financial liabilities - non current**	**As at 31 March 2026**	**As at 31 March 2025**
	Trade security deposit	0.28	0.23
		0.28	**0.23**

18 Provision

	As at 31 March 2026	As at 31 March 2025
Gratuity (Refer note no 36)		
Non-current	8.99	8.03
Leave encashment		
Non-current	2.58	2.26
Total	**11.57**	**10.29**
Gratuity (Refer note no 36)		
Current	4.35	3.38
Leave encashment		
Current	0.56	0.45
Total	**4.91**	**3.83**

19 Deferred tax liabilities (net)

	As at 31 March 2026	As at 31 March 2025
Deferred tax liabilities		
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	53.53	28.43
Effective Interest Rates	-	0.47
Right of Use Asset	4.18	-
Deferred tax assets		
Disallowances under Section 43B of Income Tax Act, 1961	(0.94)	(0.92)
Audit fees disallowance under Section 40(a)(ia)	(0.04)	(0.04)
Gratuity disallowance under Section 40A(7) of Income Tax Act, 1961	(3.36)	(2.87)
Leave encashment disallowance	(0.79)	(0.70)
Provision for Expected Credit Loss	(0.38)	(0.33)
Lease Liability	(3.97)	-
Total	**48.23**	**24.04**

Movement of deferred tax balances

Particulars	As at 01 April 2025	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2026
Deferred tax assets:				
Disallowances under Section 43B of Income Tax Act, 1961	0.92	0.02	-	0.94
Audit fees disallowance under Section 40(a)(ia)	0.04	(0.00)	-	0.04
Provision for employee benefits	2.87	0.57	(0.08)	3.36
Leave encashment disallowance	0.70	0.09	-	0.79
Provision for Expected Credit Loss	0.33	0.05	-	0.38
Lease Liability	-	3.97	-	3.97
Deferred tax liabilities:				
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	(28.43)	(25.10)	-	(53.53)
Effective Interest Rates	(0.47)	0.47	-	-
Right of Use Asset	-	(4.18)	-	(4.18)
Net assets/(liabilities)	**(24.04)**	**(24.11)**	**(0.08)**	**(48.23)**

Particulars	As at 01 April 2024	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2025
Deferred tax assets:				
Disallowances under Section 43B of Income Tax Act, 1961	0.82	0.10	-	0.92
Audit fees disallowance under Section 40(a)(ia)	0.05	(0.01)	-	0.04
Provision for employee benefits	2.61	0.55	(0.29)	2.87
Leave encashment disallowance	0.59	0.11	-	0.70
Provision for Expected Credit Loss	(0.42)	0.75	-	0.33
Deferred tax liabilities:				
(i) Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	(17.48)	(10.95)	-	(28.43)
Effective Interest Rates	(0.45)	(0.02)	-	(0.47)
Net assets/(liabilities)	**(14.28)**	**(9.47)**	**(0.29)**	**(24.04)**

Income tax

The major components of income tax expense for the years are:

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Current income tax:		
Current income tax charge	190.85	159.65
Deferred tax:		
Relating to origination and reversal of temporary differences (net)	24.11	9.47
Income tax expense reported in the statement of profit or loss	**214.96**	**169.12**

The tax rate used for the reconciliation above is the corporate tax rate payable by corporate entity in India on taxable profits under the Indian tax law. The Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 in FY 2020-21, which gives a one time irreversible option to domestic companies for payment of corporate tax at reduced rates. Accordingly, the Company has re-measured its deferred tax asset (net) basis the rate prescribed in the said section.

A reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized as follows:

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Profit before income tax	797.18	688.30
Rate of income tax	25.17%	25.17%
Computed expected tax expenses	200.63	173.25
Depreciation as per Companies Act, 2013	31.51	22.34
Depreciation as per Income Tax Act	(57.59)	(41.69)
Disallowance expenses as per Income Tax Act	8.62	6.25
Allowance expenses as per Income Tax Act	(1.37)	(0.97)
Interest as per provision of income tax Act	-	-
Prior year tax adjustments	9.05	0.47
Current income tax	**190.85**	**159.65**

Applicable statutory tax rate for financial year 2025-26 is 25.17% (Previous year 2024-25 is 25.17%)

20 Trade Payables (Refer note 43)

	As at 31 March 2026	As at 31 March 2025
Trade payables dues of micro and small enterprises	18.55	15.18
Trade payables (other than dues of micro and small enterprises)	598.70	661.34
Total	**617.25**	**676.52**

20(a) Trade payables ageing schedule

As at 31 March 2026	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	18.55	-	-	-	-	18.55
Total outstanding dues of creditors other than micro enterprises and small enterprises	334.78	259.85	0.20	3.87	-	598.70
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	353.33	**259.85**	**0.20**	**3.87**	**-**	**617.25**

Note :-
(i) There are no unbilled trade payables, hence the same is not disclosed in trade payable ageing schedule.

Trade Payables Ageing Schedule

As at 31 March 2025	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	12.36	2.82	-	-	-	15.18
Total outstanding dues of creditors other than micro enterprises and small enterprises	406.31	240.04	14.99	-	-	661.34
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	418.67	**242.86**	**14.99**	**-**	**-**	**676.52**

20(b) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	18.55	15.18
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

21 Other financial liabilities

	As at 31 March 2026	As at 31 March 2025
Trade security deposit	-	0.05
Other liabilities*	6.94	9.27
Total	**6.94**	**9.32**

* The other liabilities includes ICICI corporate credit card

22 Lease liabilities

i) Company as a lessee

The Company has entered into lease with respect to land for Solar Plant. This lease have a lease term of Twenty Six years. The leases are cancellable at the option of either party by giving notice of one to three months. The said leases are renewable at the option of the Company and the implicit interest rate is 9.5%.

The Company also has certain leases with lease terms of 12 months or less and leases involving low-value assets. For such leases, the Company applies the

ii) Amounts recognised in Statement of Profit and Loss

Particulars	As at 31 March 2026	As at 31 March 2025
Depreciation of Right-of-use assets	0.66	-
Interest on lease liabilities	-	
	0.66	**-**

iii) The movement in lease liabilities recognised in the Balance Sheet is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	-	-
Addition	17.25	-
Deletion	-	-
Accretion of Interest	-	-
Payments	(1.46)	-
Closing Balance	**15.79**	**-**

iv) Set out below are the carrying amounts of lease liabilities and the movement during the year:

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current	15.79	**-**
Current	-	-
	15.79	

v) Right of use asset

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	-	**-**
Add: Addition during the year	17.25	-
Less: Amortization	(0.66)	-
Less: Deletion	-	-
Closing Balance	**16.59**	**-**

vi) Amounts recognised in statement of cashflow

Particulars	As at 31 March 2026	As at 31 March 2025
Cash outflow for leases	(1.46)	-
Interest paid	-	-
	(1.46)	**-**

23 Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Contract liabilities (advances from customers)	0.84	0.14
Payables on purchase of property, plant & equipment	63.74	42.47
Statutory liabilities	7.16	7.37
Employee dues	7.70	6.69
Provision for expense	7.08	6.54
Total	**86.52**	**63.21**

24 Current tax liabilities

	As at 31 March 2026	As at 31 March 2025
Provision for Income tax (net of advance tax)	66.54	24.88
Total	**66.54**	**24.88**

25 Revenue from operations

	Year ended 31 March 2026	Year ended 31 March 2025
Sales of products	3,897.46	3,505.19
Contract manufacturing income	164.96	109.28
Other operating revenue		
Duty drawback and other export incentives	10.48	11.00
Total	**4,072.90**	**3,625.47**

25 (a) Disaggregation of revenue from operation

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Aromatic amine and sulfonamides	1,342.42	1,308.07
Amino phenol	619.64	571.46
Specialties	1,626.33	1,322.65
Others*	484.51	423.29
Total	**4,072.90**	**3,625.47**

*Others include trading, duty drawback and contract manufacturing

25 (b) Contract balance

The following table presents information regarding receivables and contract liabilities arising from contracts with customers

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Contract liabilities		
Advance from customers	0.84	0.14
Total	**0.84**	**0.14**
Receivables		
Trade receivables	1,323.67	1170.92
Credit Impaired	1.51	1.30
Less:-Allowance for expected credit loss	(1.51)	(1.30)
Total	**1,323.67**	**1,170.92**

Reconciliation of revenue from sale of traded goods with the contracted price

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Contracted price	4,072.90	3,625.47
Less: Customer incentive/benefits/discounts	-	-
Sale of products	**4,072.90**	**3,625.47**

25 (c) Information about customers with whom revenue from transactions is more than 10% of the Company's total revenue.

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Total Revenue	**4,072.90**	**3,625.47**
% to sales	**100.00%**	**100.00%**
Customer A	-	437.86
% to sales	-	**12.08%**
Customer B	-	379.39
% to sales	-	**10.46%**
Customer C	956.67	-
% to sales	**23.49%**	-

There is no material adjustment made in contract price for revenue recognised as other operating revenue

26 Other income

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income earned on financial assets that are not designated as at fair value through profit or loss		
On bank deposits (at amortised cost)	54.87	50.20
Net foreign exchange gains or (losses)	17.47	14.70
Miscellenous income	17.75	0.75
Excepted credit (loss) / reversal	-	0.38
Total	**90.09**	**66.03**

27 Cost of materials consumed

	Year ended 31 March 2026	Year ended 31 March 2025
Opening stock	264.56	144.42
(+)Purchases	2,225.25	2,455.58
	2,489.81	**2,600.00**
(-) Closing stock	(263.63)	(264.56)
Total	**2,226.18**	**2,335.44**

28	**Purchase of stock in trade**	**Year ended 31 March 2026**	**Year ended 31 March 2025**
	Purchase of traded goods	289.30	257.28
	Total	**289.30**	**257.28**

29	**Changes in inventories of finished goods, work in progress and stock in trade**	**Year ended 31 March 2026**	**Year ended 31 March 2025**
	Inventories at the end of the year		
	Finished goods & goods in transit	718.27	730.32
	Work in progress & semi finished goods	178.05	168.22
		896.32	**898.54**
	Inventories at the beginning of the year		
	Finished goods & goods in transit	730.32	129.23
	Work in progress & semi finished goods	168.22	422.96
		898.54	**552.19**
	(Increase)/decrease in stocks	**2.22**	**(346.35)**

30	**Employee benefits expense**	**Year ended 31 March 2026**	**Year ended 31 March 2025**
	Salaries, wages and bonus	125.62	125.84
	Director remuneration (Refer note 35)	30.29	30.15
	Contribution to provident and other funds	5.29	5.24
	Staff welfare expenses	2.41	2.65
	Leave encashment	0.57	0.45
	Gratuity	2.50	2.32
	Total	**166.68**	**166.65**

31	**Finance Cost**	**Year ended 31 March 2026**	**Year ended 31 March 2025**
	Interest cost on borrowings	88.47	73.17
	Total	**88.47**	**73.17**

32	**Depreciation and amortisation expenses**	**Year ended 31 March 2026**	**Year ended 31 March 2025**
	Depreciation on property, plant and equipment (refer note 3)	119.58	84.11
	Depreciation of right of use assets (refer note 5)	4.94	3.79
	Depreciation on intangible assets (refer note 6)	0.67	0.87
	Total	**125.19**	**88.77**

33 Other expenses	Year ended 31 March 2026	Year ended 31 March 2025
Power and fuel	149.89	151.97
Consumption of packing materials	26.95	22.96
Consumption of stores and spare parts	43.39	21.07
Travelling and conveyance	5.59	7.41
Processing charges paid (Job work)	2.24	7.34
Repairs and maintenance		
- Buildings	0.90	0.01
- Plant and machinery	30.23	33.04
- Others	1.58	1.39
Rent expenses	5.04	1.77
Director Sitting fees	0.36	0.14
GST expenses	-	0.24
Advertisement	1.85	0.21
Security expenses	4.79	4.56
Drainage expenses	0.69	0.38
Membership fees	0.20	0.18
Rates & taxes	6.95	5.64
Insurance	17.03	21.64
Freight and forwarding	29.98	33.50
Vehicle expenses	0.67	0.64
Auditors' remuneration (Refer below note)	0.50	0.50
Communication	1.05	0.74
Effluent treatment and disposal charges	88.42	78.41
Water charges	2.50	2.99
Legal and professional fees	11.20	5.77
Bank charges	4.17	2.34
Laboratory expenses	4.31	2.68
Printing and Stationery	0.50	1.27
Expected credit loss	0.21	-
Loss on disposal of property, plant and equipment	9.72	8.64
Sales commission	0.46	0.30
Donations and contributions	4.10	-
Expenditure on corporate social responsibility (Refer note 38)	12.08	10.45
Impairment loss	-	-
Miscellaneous expenses	0.22	0.06
Total	**467.77**	**428.24**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Auditor remuneration		
Statutory Audit Fees	0.50	0.50
Total	**0.50**	**0.50**

34 Contingencies & commitments

	Year ended 31 March 2026	Year ended 31 March 2025
Contingent Assets:		
Insurance claim receivable - Fire insurance	186.94	186.94
Indirect tax - Refund*	0.84	0.84
Total	**187.78**	**187.78**
Capital commitments		
Expenditures towards suppliers	203.38	103.30
Total	**203.38**	**103.30**
Contingent liability		
Civil Liabilities**	2.92	2.92
Tax Deducted at Source (TDS) liabilities (refer note below)	0.08	0.08
Indirect tax**	2.12	-
	5.12	**3.00**

Details of above mentioned Tax Deducted at Source (TDS) liabilities under contingent liability for the year ended March 31, 2026 are as under:

Financial Year	**Amount**
FY-2024-25	0.08
FY-2025-26	0.08

Contingencies for the year ended March 2026

Contingent Assets and Contingent liability

Particulars	**Amount**
Indirect Tax- Refund* Against Order-in-Original No. VAPIII/REFUND/03/2020-21 dated 29.07.2020, refund of ₹54,29,753 was sanctioned on 31.07.2022. Interest claim of ₹8,43,471 on the refund was rejected by the Assistant Commissioner Div-II on 10/08/2022. Appeal before Commissioner (Appeals), Surat was also rejected against OIO: CCESA-SRT-APPEALPS-077-2020-21 dt 31/08/2020. Subsequently, appeal was filed before the CESTAT, Ahmedabad on 31.12.2020 (Case No. EXCISE/0010890/2020), which is presently pending. The matter is currently sub judice and the final judgment is awaited.	0.84
Indirect Tax ** The Company has filed a writ petition before the **Hon'ble High Court of Gujarat** *(Special Civil Application No. 8120 of 2026)* challenging a tax demand/matter under the **Central Goods and Services Tax Act, 2017**, against the **Union of India** and the **Assistant Commissioner (Circle VIII)**	-
Indirect Tax ** GST Proceedings: A penalty of ₹21,16,186 has been imposed under Section 129 of the CGST Act, 2017 due to a discrepancy between the SAC/HSN code mentioned in the job work challan and the e-way bill. The Company has contested the matter before the Hon'ble GSTAT, contending that the goods were lawfully returned after job work, the e-way bill correctly disclosed the goods and HSN, and there was no tax evasion or revenue loss. The matter is pending adjudication and has therefore been disclosed as a contingent liability	2.12
Total	**2.96**
Civil Liabilities** Amit Paint filed a civil suit on 5 November 2011 in connection with a dispute over measurement in bills amounting to ₹29,19,978.85. The Civil Court dismissed the claim on 10 January 2018. Thereafter, Amit Paint preferred a First Appeal before the Hon'ble Gujarat High Court (Case No. 3746 of 2018) challenging the Civil Court's decision. The matter is currently sub judice and the final judgment is awaited.	2.92
Total	**2.92**

*Cumulative contingent liability pertain to the year from April 2024 to March 2026

35 Related party relationship

(A) Names of related parties and nature of relationship

Description Of Relationship	**Names of related parties**
(i) Key management personnel (KMP)	**Whole-time director** Harjindersingh jaswantsingh sarna Rajkumar siyasaran singh **Managing director** Manjeetsingh gurbirsingh sarna **Chief financial officer** Dineshchandra manubhai patel **Company secretary** Indrajeet kumar panday
(ii) Relatives of KMP	Mrs. N. K. sarna (Wife of Harjindersingh jaswantsingh sarna)
(iii) Entities in which KMP or relatives of KMP can exercise significant influence	Royal international (Proprietor Harjindersingh jaswantsingh sarna) Dr Hemangs laboratory
(iv) Non- Executive Director	Mulshankar Parajapati Ruta Vashi Tanvi Desai Hemang Thakorlal Desai Gautam Dave

35 Related party transaction

(B) Details of transactions with related parties in the ordinary course of business:

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
(i)	**Remunerations to KMP / Directors***		
	Mr. Harjindersingh jaswantsingh sarna	22.20	22.20
	Mr. Manjeetsingh gurbirsingh sarna	7.20	7.20
	Mr. Rajkumar siyasaran singh	0.92	0.75
	Mr. Dineshchandra manubhai patel	2.84	2.72
	Mr. Indrajeet kumar panday	0.72	0.53
(ii)	**Purchase of raw materials from entities in which KMP can exercise significant influence**		
	Dr Hemangs laboratory	1.50	0.15
(iii)	**Sale of goods and processing services to entities in which KMP can exercise significant influence**		
	Dr Hemangs laboratory	5.80	10.32
(iv)	**Loan received from KMP/ Directors**		
	Mr. Harjindersingh jaswantsingh sarna	469.21	1,027.90
(v)	**Repayment of loan to KMP/directors**		
	Mr. Harjindersingh jaswantsingh sarna	668.79	407.54
(vi)	**CSR Expense**		
	Enterprises owned or significantly influenced by key management personnel or their relatives	-	-
	M S Foundation	12.08	10.45
(vii)	**Sitting Fees**		
	Non- Executive Directors		
	Mulshankar Parajapati	0.10	0.07
	Ruta Vashi	0.10	0.02
	Tanvi Desai	0.09	-
	Hemang Thakorlal Desai	-	-
	Gautam Dave	0.08	-

(C) Balances payable/receivable

	Particulars	As at 31 March 2026	As at 31 March 2025
(i)	**Outstanding loans payable to KMP / Directors**		
	Mr. Harjindersingh jaswantsingh sarna	523.74	723.33
(ii)	**Trade payables to entities under significant influence of KMP**		
	Dr Hemangs laboratory	1.30	-

* The amounts disclosed in the table above are the amounts recognised as an expense during the respective financial year related to KMPs, which are duly approved by the Board of Directors. The amounts do not include expenses, if any, recognised towards postemployment benefits and other long-term benefits of key managerial personnel. Such expenses are measured based on an actuarial valuation done for the Company as a whole. Hence, amounts attributable to KMPs are not separately determinable.

Other general terms and conditions
The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables.

36 Employee benefit obligations

The following amount is recognized as an expense in the statement of profit and loss on account of provident fund and other funds.
There are no other obligations other than the contribution payable to the respective authorities.

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Contribution to PF	4.26	4.09
Contribution to ESIC	1.02	1.15
Contribution to GLWF	0.01	0.01
Total	**5.29**	**5.24**

ii. Defined Benefit Plan:

The company has a non funded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, an employee who has completed five years of service is entitled to a specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service receives gratuity on departure at 15 days' salary (last drawn salary) for each completed year of service, as per the provisions of the Payment of Gratuity Act, 1972, with a total ceiling on gratuity of ₹2,000,000. As the plan is non-funded, the gratuity obligation is met directly by the Company as and when it becomes due.

The following tables summaries the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

Particulars	As at 31 March 2026	As at 31 March 2025
Change in present value of obligations		
Present value obligation at beginning of year	11.41	10.37
Acquisition adjustment		
Transfer in/(out)		
Interest expense	0.76	0.74
Past service cost	0.10	-
Current service cost	1.65	1.57
Curtailment cost/(credit)		
Settlement Cost/(Credit)		
Benefits paid	(0.27)	(0.12)
Remeasurements on obligation - (gain) / loss	(0.30)	(1.15)
Present value of obligation as at the end of the year		
Total	**13.34**	**11.41**

Particulars	As at 31 March 2026	As at 31 March 2025
Fair Value of Plan Assets		
Opening fair value of plan asset	-	-
Adjustment to opening fair value of plan asset	-	-
Return on plan assets excluding interest income	-	-
Interest income	-	-
Contributions by employer	-	-
Benefits paid	-	-
Fair value of plan assets at end	**-**	**-**

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Notes to financial statements
(All amounts in ₹ millions, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Amounts to be recognized in the balance sheet and statement of profit & loss account		
Present value obligation at end of year	13.34	11.41
Fair value of plan assets at end of year	-	-
Funded status	-	-
Net asset/(liability) recognized in the balance sheet	**13.34**	**11.41**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Other comprehensive income (OCI)		
Actuarial (gain)/loss recognized for the year/period	(0.30)	(1.15)
Adjustment to opening actuarial (gain)/loss	-	-
Asset limit effect	-	-
Return on plan assets excluding net interest	-	-
Unrecognized actuarial (gain)/loss from previous year	-	-
Total actuarial (gain)/loss recognized in OCI	**(0.30)**	**(1.15)**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Expense recognized in the statement of P & L A/C		
Current service cost	1.65	1.57
Adjustment to opening service cost	-	-
Net interest	0.76	0.74
Past service cost – (non vested benefits)	0.10	-
Past service cost – (vested benefits)	-	-
Curtailment effect	-	-
Settlement effect	-	-
Expense recognized in the statement of P & L A/C	**2.50**	**2.32**

Particulars	As at 31 March 2026	As at 31 March 2025
Movements in the liability recognized in balance sheet		
Opening net liability	(11.41)	(10.37)
Benefits directly paid by company	0.27	0.12
Expense recognised at the end of year/period	(2.50)	(2.32)
Amount recognised outside profit & loss for the year	0.30	1.15
Closing net liability	**(13.34)**	**(11.41)**

Net liability is bifurcated as follows:	As at 31 March 2026	As at 31 March 2025
Current	4.35	3.38
Non-current	8.99	8.03
Net liability	**13.34**	**11.41**

Assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Mortality	IALM(2012-14) ult	IALM(2012-14) ult
Interest / discount rate	7.10%	6.70%
Rate of increase in compensation	6.00%	6.00%
Annual increase in healthcare costs		
Future changes in maximum state healthcare benefits		
Expected average remaining service	9.38	9.75
Average remaining working life (years)	17.02 ^	17.98 ^
Retirement age	58 years	58 years

A quantitative analysis for significant assumption is as shown below:

Indian gratuity plan:

Particulars	As at 31 March 2026	As at 31 March 2025
Assumptions - discount rate		
Sensitivity level (a hypothetical increase / (decrease) by)	1.00%	2.00%
Impact on defined benefit obligation -increase of sensitivity level	12.65	12.12
Impact on defined benefit obligation -decrease of sensitivity level	14.14	10.79
Assumptions - future salary escalation rates		
Sensitivity level (a hypothetical increase / (decrease) by)	1.00%	2.00%
Impact on defined benefit obligation-increase of sensitivity level	13.96	10.92
Impact on defined benefit obligation-decrease of sensitivity level	12.80	11.96
Assumptions - withdrawal rate (w.r) sensitivity		
Sensitivity level (a hypothetical increase / (decrease) by)	1.00%	2.00%
Impact on defined benefit obligation-increase of sensitivity level	13.44	11.33
Impact on defined benefit obligation-decrease of sensitivity level	13.25	11.48

Expected future benefit payments

Particulars	As at 31 March 2026	As at 31 March 2025
Within 1 year	4.35	3.38
1-2 year	1.22	1.16
2-3 year	1.26	1.09
3-4 year	1.09	1.18
4-5 year	1.13	1.03
5-10 year	10.61	9.07

37 Segmental information

In accordance with IND AS 108 "Operating segments," the company presents segment information based on internal reports used to allocate resources to segments and assess their performance. The Board of Directors of the company collectively acts as the Chief Operating Decision Maker (CODM).

The chief operating decision maker monitors the operating results of its segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated on the basis of profit and loss.

Summary of the segment information is as follows:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Segment revenue		
Within India	3,191.01	2,699.42
Outside India	881.89	926.05
Total	**4,072.90**	**3,625.47**
Carrying amount of assets by geographical location of assets		
Segment assets		
Within India	1,761.43	1,423.84
Outside India	436.50	273.59
Total	**2,197.93**	**1,697.43**
Additions to fixed assets (including intangible assets and capital work in progress)		
Within India	451.79	1,168.08
Outside India	-	-
Total	**451.79**	**1,168.08**

Information about customers with whom revenue from transactions is more than 10% of the Company's total revenue.

Total Revenue	4,072.90	3,625.47
% to sales	**100%**	**100%**
Customer A	-	437.86
% to sales	**-**	**12.08%**
Customer B	-	379.39
% to sales	**-**	**10.46%**
Customer C	956.67	-
% to sales	**23.49%**	**-**

38 Corporate social responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities include eradicating hunger, poverty, and malnutrition; promoting preventive health care; ensuring environmental sustainability; education; promoting gender equality and empowering women; and other activities. The amount must be expended on activities specified in Schedule VII of the Companies Act, 2013.

Details of CSR expenditure required to be spent and amount spent are as under:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Gross amount required to be spent by the company during the year as per Section 135(5) of the Companies Act, 2013 read with schedule VII	11.94	10.25
Amount Spent During The Year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	12.08	10.45
Total	**12.08**	**10.45**
(Excess)/shortfall during current year	(0.14)	(0.20)
(Excess)/shortfall during previous years	(0.45)	(0.25)
Net (Excess)/shortfall during the year	**(0.59)**	**(0.45)**

39 Financial instruments

Fair Value Hierarchy

Financial assets and financial liabilities measured at fair value in the Financial Statements are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement as follows:

Level 1 — quoted (unadjusted) market prices in active markets for financial instruments

Level 2 — inputs other than quoted price included within level 1 that are observable for the assets or liabilities ether directly or indirectly

Level 3 — unobservable inputs for asset or liabilities

Financial instrument by category

The carrying value and fair value of financial instrument by categories as of March 31, 2026 were as follows

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total Carrying value
Assets:				
Cash and cash equivalents	34.21	-	-	34.21
Bank balance other than cash and cash equivalent	787.97	-	-	787.97
Trade receivables	1,323.67	-	-	1,323.67
Other financial assets	38.92	-	-	38.92
Loans	4.94	-	-	4.94
Total	**2,189.71**	**-**	**-**	**2,189.71**
Liabilities:				
Borrowing	1,933.50	-	-	1,933.50
Lease liabilities	15.79			15.79
Trade and other payables	617.25	-	-	617.25
Other financial liabilities	7.22	-	-	7.22
Total	**2,573.76**	**-**	**-**	**2,573.76**

The carrying value and fair value of financial instrument by categories as of March 31, 2025 were as follows

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total Carrying value
Assets:				
Cash and cash equivalents	44.06	-	-	44.06
Bank balance other than cash and cash equivalent	787.92	-	-	787.92
Trade receivables	1,170.92	-	-	1,170.92
Other financial assets	34.90	-	-	34.90
Loans	6.32	-	-	6.32
Total	**2,044.12**	**-**	**-**	**2,044.12**
Liabilities:				
Borrowing	2,007.03	-	-	2,007.03
Trade and other payables	676.52	-	-	676.52
Other financial liabilities	9.55	-	-	9.55
Total	**2,693.10**	**-**	**-**	**2,693.10**

40 Financial risk management objectives and policies

The risk management policies of the company are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The management has overall responsibility for the establishment and oversight of the company's risk management framework.
In performing its operating, investing, and financing activities, the company is exposed to credit risk, liquidity risk, and market risk.

Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets		
Cash and cash equivalent	34.21	44.06
Bank balance other than cash and cash equivalent	787.97	787.92
Trade receivables	1,323.67	1,170.92
Loans	4.94	6.32
Other financial assets	38.92	34.90
At end of the year	**2,189.71**	**2,044.12**
Financial liabilities		
Borrowings	1,933.50	2,007.03
Lease liabilities	15.79	-
Trade payables	617.25	676.52
Other financial liabilities	7.22	9.55
At end of the year	**2,573.76**	**2,693.10**

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk, and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, and derivative financial instruments.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 12, cash and cash equivalents balances generally represent short term deposits with a less than 90-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model

Particulars	As at 31 March 2026	As at 31 March 2025
Financial Assets		
Cash and cash equivalent	34.21	44.06
Bank balance other than cash and cash equivalent	787.97	787.92
Trade receivables	1,323.67	1,170.92
Loans	4.94	6.32
Other financial assets	38.92	34.90
At end of the year	**2,189.71**	**2,044.12**

41 Foreign currency risk

The company operates internationally, with a major portion of its business transacted in USD and Chinese yuan. The company has sales, purchases, and other transactions in foreign currencies. Consequently, the company is exposed to foreign exchange risk.

Foreign exchange exposure is partially balanced by purchasing in goods, commodities and services in the respective currencies.

The company evaluate exchange rate exposure arising from foreign currency transactions and the company follows established risk management policies.

Foreign currency exposures not specifically covered by natural hedge and forward exchange contracts as at year end are as follows:

Currency	As at 31 March 2026		As at 31 March 2025	
	Foreign currency	Indian rupees	Foreign currency	Indian rupees
USD	3.90	363.02	3.08	262.82
CNY	1.36	18.60	0.89	10.77

Foreign currency sensitivity
1 % increase or decrease in foreign exchange rates will have the following impact on profit before tax

Currency	As at 31 March 2026		As at 31 March 2025	
	1 % increase (Rs.)	1 % decrease (Rs.)	1 % increase (Rs.)	1 % decrease (Rs.)
USD	(3.63)	3.63	(2.63)	2.63
CNY	(0.19)	0.19	(0.11)	0.11

42 Interest Rate Risk

Interest rate risk arises from movements in interest rates, which can affect the company's net income or financial position. Changes in interest rates may cause variations in interest income and expenses resulting from interest-bearing assets and liabilities. The company's exposure to interest rate risk primarily relates to its long-term debt obligations with floating interest rates.

The company manages its interest rate risk by maintaining an agreed portfolio of fixed and variable rate borrowings. Assuming all other variables remain constant, the following table demonstrates the sensitivity to a reasonable change in interest rates on the borrowings:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets		
Interest bearing - fixed interest rate		
- Non current fixed deposit	24.40	21.12
- Current fixed deposit	787.97	787.92
Financial liabilities		
Interest bearing		
Borrowings – floating interest rate		
- Term loan	562.70	645.33

Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after excluding the credit exposure for which interest rate swap has been taken and hence the interest rate is fixed. With all other variables held constant, the company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Increase in 100 bps points		
Effect on profit before tax	(5.63)	(6.45)
Decrease in 100 bps Points		
Effect on profit before tax	5.63	6.45

43 Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand	3 to 12 months	1 to 5 years	More than 5 years	Total
As at 31st March 2026					
Borrowings	1,370.80	192.72	369.98		1,933.50
Trade and other payables	353.33	259.85	4.07	-	617.25
Other financial liabilities	7.22				7.22
	1,731.35	**452.57**	**374.05**	**-**	**2,557.97**
As at 31st March 2025					
Borrowings	1,361.70	172.22	473.11	-	2,007.03
Trade and other payables	418.67	242.86	14.99	-	676.52
Other financial liabilities	9.55	-	-	-	9.55
	1,789.92	**415.08**	**488.10**	**-**	**2,693.10**

At present, the Company expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

44 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium, and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep an optimum gearing ratio. The Company includes within net debt, interest-bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations.

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	1,933.50	2,007.03
Less: Cash and cash equivalents	(34.21)	(44.06)
Net debt (A)	**1,899.29**	**1,962.97**
Total equity (B)	2,941.87	2,372.13
Capital and net debt '(C) = (A)+(B)	**4,841.16**	**4,335.10**
Gearing ratio (%) (A/C)*100	39.23	45.28

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowings in the current year.

45 Estimates

The estimates at March 31, 2026 and March 31, 2025 are consistent with those made for the same dates in accordance with Ind AS (after adjustments to reflect any differences in accounting policies).

46 Balances in the accounts of Trade Receivables, Loans and Advances, Trade Payables, and Other Current Liabilities are subject to confirmation/reconciliation, if any. The management does not expect any material adjustment in respect of the same affecting the financial statements upon such reconciliation/adjustments.

47 There was no impairment loss on the fixed assets based on the review carried out by the management in accordance with Indian Accounting Standard (Ind AS) – 36 ‘Impairment of Assets.’

48 Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit attributable to equity holders of the Company (Rs. In million)	582.22	519.18
Weighted average number of equity shares for basic and diluted earning per share (No's)	63,519,000	63,519,000
Face value per share	2	2
Basic earning per share*	9.17	8.17
Diluted earning per share*	9.17	8.17

There are no dilutive shares for the period/year ended March 31, 2026 and March 31, 2025

SUPREET CHEMICALS LIMITED
CIN:-U24231GJ1992PLC017944
Notes to financial statements
(All amounts in ₹ millions, unless otherwise stated)

49 Ratios

Sr. No	Ratio	Numerator	Denominator	Measurement	Numerator (Rs.)	Denominator (Rs.)	As at 31 March 2026	As at 31 March 2025	Variance %	Reason for Variance (In case of variance for more than 25%)
1	Current ratio	Total current assets	Total current liabilities	Times	3,518.05	2,345.68	1.50	1.44	4.45%	NA
2	Debt-to-equity ratio	Total debt	Total equity	Times	1,933.50	2,941.87	0.66	0.85	(22.32%)	NA
3	Return on equity ratio (in %)	Net profit after tax	Average total equity	Percentage	582.22	2,657.00	21.91%	24.51%	(10.59%)	NA
4	Inventory turnover ratio	Cost of goods sold	Average inventory	Times	2,517.70	1,165.58	2.16	2.41	(10.48%)	NA
5	Trade receivables turnover ratio	Revenue from operations	Average accounts receivable	Times	4,072.90	1,247.30	3.27	3.52	(7.19%)	NA
6	Trade payables turnover ratio	Cost of goods sold + other expenses	Average trade payables	Times	2,985.47	646.89	4.62	4.31	7.17%	NA
7	Net working capital turnover ratio	Revenue from operations	Working capital	Times	4,072.90	1,172.37	3.47	3.61	(3.77%)	NA
8	Net profit ratio	Net profit after tax	Revenues from operations	Percentage	582.22	4,072.90	14.29%	14.32%	(0.18%)	NA
9	Return on capital employed ratio	Earning before interest and taxes	Capital employed = Tangible net worth + total debt	Percentage	885.65	4,875.13	18.17%	17.39%	4.45%	NA
10	Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	Times	1,010.84	274.03	3.69	4.81	(23.31%)	NA

50 Additional Information

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
a) CIF value of imports:		
Raw materials & traded goods	273.23	261.15
b) Earnings in foreign currency		
Free on board value of exports	872.51	914.90

c) Value of imported and indigenous raw materials consumed and percentage of each to the total consumption:

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Value	Percentage	Value	Percentage
i) Raw materials				
a) Imported	277.86	12.48%	271.12	11.61%
b) Indigenous-(Local purchase)	1,948.32	87.52%	2,064.32	88.39%
TOTAL	2,226.18	100.00%	2,335.44	100.00%
ii) Spare Parts				
a) Indigenous-(Local purchase)	43.39	100.00%	21.07	100.00%
TOTAL	43.39	100.00%	21.07	100.00%

d) Expenditure in Foreign Currency

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement	1.39	-
Legal & Professional Fees	0.68	-
TOTAL	**2.07**	**-**

51 Disclosure pursuant to requirements of Rule 11(e) (i) & (ii) of the Companies (Audit and Auditors) Rules

a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries)
b) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Other statutory information

i) Undisclosed income

The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31,2026 in the tax assessments under the Income Tax Act, 1961.

ii) Number of layers under clause (87) of companies act

The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

iii) Wilful defaulter

The Company is not declared wilful defaulter by any bank or financial institution or other lenders.

iv) Crypto currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2026 and March 31, 2025.

v) Revalued of property, plant and equipments

The Company has not revalued its property, plant and equipment (including right-of-use asset) during year ended March 31, 2026.

vi) Benami Transactions

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.

vii) Struck off under section 248 or 560 of companies act

The company does not have any transactions with companies struck off under section 248 of the Companies Act,2013 or section 560 of Companies Act, 1956.

viii) Title deeds of all immovable property

Title deeds of all the Immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

ix) ROC charge

There are no charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

x) Credit facility from the bank

The company avails the credit facility from the bank on the basis of security of inventory and book debts and file monthly statements with the banks and the same is in agreement with books of accounts.

xi) Borrowings from bank

The Company has used the borrowings from banks for the specified purpose for which it has taken place at the balance sheet date.

52 The Code on Social Security, 2020 and other labour codes were implemented with effect from 21 November 2025. Based on the assessment carried out by the Company, **there is no major or material impact on the financial statements** arising from the implementation of the aforesaid labour codes. The Company will continue to assess any further impact arising from subsequent notifications or clarifications.

53 The balance sheet, statement of profit and loss, cash flow statement, statement of changes in equity, statement of accounting policies and the other explanatory notes forms an integral part of the financial statements of the Company.

54 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which use accounting software for maintaining its books of accounts, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

During the year ended March 31, 2026, and year ended March 31, 2025 the audit trail feature was enabled both at the application level and data base level in the accounting software used by the Company to maintain its books of accounts.

Further, the audit trail records generated during the financial year have been appropriately preserved and retained by the Company in accordance with the applicable statutory record-retention requirements.

55 Events After The End Of The Reporting Period :

Subsequent to the reporting date, the Company completed the necessary formalities in connection with the insurance claim arising from the incident. The Company has received the insurance claim settlement during the subsequent financial year in respect of losses relating to stock and capital assets, following completion of the salvage disposal process and final assessment by the appointed insurance surveyor.

The financial impact of the insurance claim has been recognised by the Company in the subsequent financial year, i.e., FY 2026–27.

56 Previous years figures have been regrouped/rearranged wherever necessary, to correspond with the current year classification / disclosures.

Signatures to Notes 1 to 56

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No. 105834W

Sd/-
Vikas Asawa
(Partner)
Membership No.: 172133

Place : Mumbai
Date : August 31, 2026

For and on behalf of the Board of Directors of
SUPREET CHEMICALS LIMITED

Sd/-
Harjindersingh Jaswantsingh Sarna
(Chairman & Whole-time Director)
DIN : 00598887

Sd/-
Manjeetsingh Gurbirsingh Sarna
(Managing Director)
DIN No : 06416387

Sd/-
Dineshchandra Manubhai Patel
(Chief Financial Officer)
Place : Vapi
Date : August 31, 2026

Sd/-
Indrajeet kumar panday
(Company Secretary and Compliance Officer)
Membership No.: 61135

Form No. MR-3
Secretarial Audit Report
For the Financial Year ended March 31, 2026
Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
Supreet Chemicals Limited
CIN: U24231GJ1992PLC017944
Add: Plot No. A1/5401 & 5402, Fourth Phase,
GIDC-Vapi, Valsad, Pardi, Gujarat, India, 396195

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreet Chemicals Limited (CIN: U24231GJ1992PLC017944) (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 and representations provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the Audit Period)**

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, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**

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

a. The Securities and Exchange Board of India Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **not applicable**

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

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **not applicable**

d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulation, 2014; **not applicable**

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **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** and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as applicable. **not applicable**

vi. No specific laws are applicable to the industry in which the Company operates. The same has also been confirmed by the Management.

We have also examined compliance with the applicable clauses of the followings:

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

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Not applicable to the Company during the Audit Period).

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable, except filling of certain e-forms with additional fees.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as at the end of financial year. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

Adequate notice was given to all Directors to schedule the Board Meetings and the agenda and detailed notes on agenda were sent at least seven days in advance, except in cases where meetings were convened at shorter notice in accordance with the provisions of the Act and the applicable Secretarial Standards. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the meetings.

All decisions at the meeting of the Board of Directors/Committees of the Board were taken unanimously as recorded in the minutes of the meetings and no dissenting views have been recorded.

We further report that based on review of compliance mechanism established by the Company and representation given by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is 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 no specific events/actions having a major bearing on the company's affairs in pursuance to the above-mentioned laws, rules, regulations, guidelines, standard etc.

We further report that, during the audit period, the Company filed a Draft Red Herring Prospectus dated September 5, 2025 with the Securities and Exchange Board of India in connection with its proposed initial public offering of equity shares comprising a fresh issue aggregating up to ₹499 crore, with a proposal to list the equity shares of the Company on BSE Limited and the National Stock Exchange of India Limited.

The proposed initial public offering, including its size, price, timing, completion and listing of the equity shares, is subject to receipt of the requisite statutory and regulatory approvals, market conditions and completion of the applicable issue process. As at March 31, 2026, the proposed issue had not been completed and the equity shares of the Company were not listed on any recognised stock exchange.

Note: This Report is to be read with our letter of even date which is annexed herewith and forms an integral part of the Report

For, **VTSN & Associates LLP**
Company Secretaries

Sd/-

Vishal Thawani
Partner
Membership No. A43938
CP. No. 17377
Peer Review No. 6373/2025
Date: 31/08/2026
Place: Ahmedabad
UDIN: A043938H001293450

Annexure to Secretarial Audit Report

To,
The Members,
Supreet Chemicals Limited
CIN: U24231GJ1992PLC017944
Add: Plot No. A1/5401 & 5402, Fourth Phase,
GIDC-Vapi, Valsad, Pardi, Gujarat, India, 396195

Management's Responsibility:

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and ensure that such systems are adequate and operate effectively.

Auditor's Responsibility:

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that the audit evidence and information obtained from the Company's management are adequate and appropriate for us to provide a basis for our opinion.

Wherever required, we have obtained management representations, relied upon opinions/certifications obtained from other professionals and considered the reports issued by the Statutory Auditors and other professionals with respect to compliance with applicable laws, rules and regulations and occurrence of events, as considered appropriate for the purpose of our audit.

We have followed such 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 a test-check basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices followed by us provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

Wherever required, we have obtained management representations about the compliance of laws, rules and regulations and occurrence of events, etc.

Disclaimer:

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.

The relevant records have been examined through and/or received by electronic mode and physical records were not inspected. Necessary confirmations regarding the authenticity of the records received electronically have been obtained from the Company, wherever considered necessary.

For, **VTSN & Associates LLP**
Company Secretaries

Sd/-

Vishal Thawani
Partner
Membership No. A43938
CP. No. 17377
Peer Review No. 6373/2025
Date: 31/08/2026
Place: Ahmedabad
UDIN: A043938H001293450

ANNEXURE -B

Annual Report on Corporate Social Responsibilities (CSR) Activities for the financial year ended March 31, 2026

1. **Brief outline on CSR Policy of the Company:**

   As per CSR Policy, the Company contributes in the activities covered in Schedule VII to the Companies Act, 2013, as amended from time to time. The Company has formed a CSR policy in compliance with the provisions of the Companies Act, 2013. Detailed CSR Policy of the Company is uploaded on the website of the Company.

2. **Composition of the CSR Committee as on End of Financial Year:**

Sr. No	Name of Director	Designation / Nature of Directorship	Number of meetings held during the year	Number of meetings attended during the year
1.	Mr. Harjindersingh Jaswantsingh Sarna	Chairman	1	1
2.	Mr. Manjeetsingh Gurbirsingh Sarna	Member	1	1
3.	Mrs. Ruta Krunal Vashi	Member	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: www.supreetgroup.com.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: **Not Applicable**

5. **Amounts in Rs,** in Million

a)	Average net profit of the company as per sub-section (5) of section 135:	:	594
b)	Two percent of average net profit of the company as per sub-section (5) of section 135.	:	11.88
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	:	
d)	Amount required to be set-off for the financial year, if any.	:	0.20
e)	**Total CSR obligation for the financial year [(b)+(c)-(d)].**	:	11.68

6. **(Amounts in** Million)

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). **Company spent on**	:	12.05

	CSR Projects other than Ongoing Project and detail mentioned in annexure-I		
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)].	:	12.05

e)	**CSR amount spent or unspent for the Financial Year:**					
	Total Amount Spent for the Financial Year. (In Million)	**Amount Unspent (in Rs. Million)**				
		Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
		Amount.	**Date of transfer.**	**Name of the Fund**	**Amount.**	**Date of transfer.**
	12.05	NIL	NIL	NIL	NIL	NIL

f)	Excess amount for set-off, if any		
	Sr No.	**Particular**	**Amount IN Rs. Million**
	i.	Two percent of average net profit of the company as per sub-section (5) of section 135	11.88
	ii.	Total amount spent for the Financial Year	12.05
	iii.	Excess amount spent for the Financial Year [(ii)-(i)]	0.17
	iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0.20
	v.	Amount available for set off in succeeding Financial Years [(iii)+(iv)]	0.37

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: NIL

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of **section 135** (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 as specified under Schedule VII as per second proviso to sub-section (5) of **section 135**, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
Not Applicable							

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.**

SD/-

Chairperson of CSR Committee	**Manjeetsingh G. Sarna**
Harjindersingh J. Sarna	Managing Director
DIN No. 00598887	**DIN No.** 06416387

Date: 31/08/2026
Place: Vapi

Annexure 1

1	2	3	4	5		6	7	8	9	10	
S. N.	**Name of Project**	**Item from the list of activities in schedule VII of the act**	**Local area yes/ no**	**Location of the project**		**Amount allocated for the project (in Rs.)**	**Amount spent in the current financial year**	**Amount transferred to unspent CSR account for the project as per Section 135(6)**	**Mode of implementation – Direct (yes/No)**	**Mode of implementation - through implementation agency**	
				State	**Dist.**					**Name**	**CSR Registration No.**
1	Eradicating Hunger (The project is covered under schedule VII(i) of Companies Act, 2013)	"Food distribution to persons from economically weaker sections."	Yes	Gujarat	Vapi	2000000	Yes	No	No	M S Foundation	CSR00019194
2	Promoting Education (The project is covered under schedule VII (ii) of the Companies Act, 2013)	"The Company provided CSR funds to support students residing in rural areas near the Company's operations who were unable to pursue their studies due to financial constraints and lack of basic necessities.".	Yes	Gujarat	Vapi	1500000	Yes	No	No	M S Foundation	CSR00019194
3	Promoting Health	"The Company provided CSR funds for the distribution of first-aid kits and donation of medicines and medical aids to patients from	Yes	Gujarat	Vapi	800000	Yes	No	No	M S Foundation	CSR00019194

		economically weaker sections free of cost."									
4	Disaster Management	"The Company provided CSR funds towards disaster management activities."	Yes	Gujarat	Vapi	150000	Yes	No	No	M S Foundation	CSR00019194
5.	Promotion of Road Safety	"Distribution of helmets to college students as part of road-safety awareness."	Yes	Gujarat	Vapi	500000	Yes	No	No	M S Foundation	CSR00019194
6.	Tribal area Development	Enhancement of educational practices in tribal area	No	Gujarat	Ahmedabad	1500000	Yes	No	No	Jiva Hari Foundation	CSR00070530
7.	Vocational training and food distribution	"The Company provided CSR funds to Jiva Hari Foundation for food distribution and vocational training."	No	Gujarat	Ahmedabad	2500000	Yes	No	No	Jiva Hari Foundation	CSR00070530
8	Eradicating Hunger	Company provided CSR Fund to Karnavati Charitable Trust for distribution of food	No	Gujarat	Ahmedabad	1600000	Yes	No	No	Karnavati Charitable Trust	CSR00089479
9.	Promoting Education (The project is covered under schedule VII (ii) of the Companies Act, 2013	Company provided CSR fund to Karnavati Charitable Trust for the purpose of distribution of note book and infrastructure development of schools in village area of Ahmedabad.	No	Gujarat	Ahmedabad	1500000	Yes	No	No	Karnavati Charitable Trust	CSR00089479

FORM NO. AOC -2

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

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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Dr. Hemang Laboratory
b)	Nature of contracts/arrangements/transaction	Purchase of Raw material
c)	Duration of the contracts/arrangements/transaction	As per arrangement
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	1.5 million
e)	Date of approval by the Board	26/05/2025
f)	Amount paid as advances, if any	Nil

3. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
g)	Name (s) of the related party & nature of relationship	Dr. Hemang Laboratory
h)	Nature of contracts/arrangements/transaction	Sale of goods
i)	Duration of the contracts/arrangements/transaction	As per arrangement
j)	Salient terms of the contracts or arrangements or transaction including the value, if any	5.8 million
k)	Date of approval by the Board	26/05/2025
l)	Amount paid as advances, if any	Nil

By Order of the Board of Directors
For Supreet Chemicals Limited

SD/-

Harjindersingh J. Sarna	**Mr. Manjeetsingh G. Sarna**
Whole Time Director & Chairman	Managing Director
DIN: 00598887	DIN: 06416387

Date: 31/08/2026

ANNEXURE-D

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

(Pursuant to Section 134 read with the Companies (Accounts) Rules).

a) CONSERVATION OF ENERGY-

i. **the steps taken or impact on conservation of energy:** Company Regularly Takes Steps for conservation of energy at all its Business Locations by Effective Control and use of Power saver devices.

ii. t**he steps taken by the company for utilizing alternate sources of energy:** Company uses the Solar Power and Wind Energy as an alternate source of energy by Captively generating within the group.

iii. **the capital investment on energy conservation equipment:** Not Separately identifiable.

b) TECHNOLOGY ABSORPTION-

i. the efforts made towards technology absorption: **Not Separately identifiable.**

ii. the benefits derived like product improvement, cost reduction, product development or import substitution: **Not Separately identifiable**.

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- **Not Separately identifiable**.

iv. the expenditure incurred on Research and Development: **Not Separately identifiable**.

c) FOREIGN EXCHANGE EARNINGS & OUTGO: -

(The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.)

i. Foreign Exchange outgo (CIF Import): **Rs. 273.23 Million**

ii. Foreign Exchange Expenditure (Other Matters): **Nil**

iii. Foreign Exchange Earnings during the year (FOB Export): **Rs. 872.51 Million**

Place: Vapi
Date: 31-08-2026

By Order of the Board of Directors
For Supreet Chemicals Limited

SD/-

Mr. Harjindersingh Sarna
Chairman
DIN: 00598887

Mr. Manjeetsingh Sarna
Managing Director
DIN No. 06416387

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

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

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. in Lakh)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	M S FOUNDATION
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.03.2026
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	1
5.	Reserves & surplus	(0.96)
6.	Total assets	0.70
7.	Total Liabilities	0.70
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	0.41
11.	Provision for taxation	NIL
12.	Profit after taxation	0.41
13.	Proposed Dividend	NIL
14.	% of shareholding	99.99

Notes: The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures: Nil

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			

5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.