

**ANNUAL
REPORT
2025-2026**



SREECHEM RESINS LIMITED



Sreechem Resins Limited

(CIN: L24222OR1988PLC002739)

BOARD OF DIRECTORS :

Sri Binod Sharma	Managing Director
Sri Vikram Kabra	Whole Time Director
Sri Vibhor Sharma	Whole Time Director
Sri Niwesh Sharma	Non-Executive Independent Director
Smt Sweta Maheshwari	Non-Executive Independent Director
Sri Vinay Joshi	Non-Executive Independent Director

AUDITORS:

M/s. R C Jhaver & Co Chartered
Accountants

BANKERS:

Indian Bank, SME Finance Branch
7, R.C.Place, Kolkata - 700 001

SHARE TRANSFER AGENTS:

MCS Share Transfer Agent Limited,383,
Lake Gardens, 1st Floor Kolkata - 700
045

REGISTERED OFFICE :

Vill. : Jhagarpur
Post : Rajgangpur - 770 017(Odisha)

WORKS:

Unit-I Vill. : Jhagarpur
Post : Rajgangpur
Odisha
Unit-II Vill. : Durramura
Post : Raigarh
(C.G.)

CORPORATE OFFICE :

23A, Netaji Subhash Road 11th
Floor, Room No. - 11 Kolkata -
700 001
West Bengal

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DIRECTOR'S REPORT

Dear Members

We are pleased to present the report on our business and operations for the year ended March 31, 2026.

1. Results of our Operations:

The Company's financial performance for the year ended March 31, 2026, is summarized below;

(Rs. In Lacs)		
Particulars	FY 2025-2026	FY 2024-2025
Revenue from Operations (Net)	2975.33	3550.25
Other Income	28.76	16.42
Total Income	3004.09	3566.67
Total Expenses	3034.42	3618.71
Profit Before Tax & Extraordinary Items	(30.33)	(52.04)
Tax Expense		
- Current Tax	-	-
- Tax related to earlier years	(0.28)	(7.03)
- Deferred Tax Liability/(Assets)	7.69	22.17
Net Profit/(Loss) for the Year	(22.92)	(36.90)

a. Review of operations and affairs of the Company:

During the year under review, the Company narrowed Net Loss of Rs. 22.92 lacs against a Net Loss of Rs. 36.90 lacs in previous financial year, reflecting the impact of cost rationalization and operational discipline undertaken by the management despite a challenging demand environment. Revenue from operations was impacted on account of subdued order inflows for the Company's Specialty Chemicals products used in various grades of Coal and Coke, a trend witnessed across the sector on the back of continued volatility in global coal prices, which affected the viability matrix for several of our customers. The Company's newer product lines, developed through its in-house R&D over the last 4-5 years and which have been the principal growth drivers in recent years, are yet to achieve full market stabilization, and the management is actively engaging with customers to accelerate order conversion in the current year.

The Management remain confident of the long-term prospects of these products and continue to pursue all available avenues to revive growth momentum, while also exploring new market segments and applications to diversify the Company's revenue base. The Company's R&D Department has also successfully developed certain new products for the consumer segment, which have received positive response from customers. While current volumes remain modest, the Directors are optimistic that sustained focus on this segment will contribute meaningfully to both revenue and profitability over the medium to long term. Going forward, the Company remains focused on strengthening its order pipeline through deeper customer engagement, faster stabilization of its newer product lines, and continued investment in R&D-led innovation.

b. Change in Nature of Business:

During the year under review, there has been no change in the nature of the business of the Company except the Company has commenced online sales of some consumers Products developed by the Company.

c. Dividend:

In view of loss, the Board has not recommended any Dividend for the year.

d. Transfer to Reserves:

The Company has not proposed to transfer any amount to any reserves.

e. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The provisions of section 125(2) of the Companies Act, 2013 is not applicable to the Company.

f. Details relating to deposits, covered under Chapter V of the Companies Act, 2013:

Sl. No.	Particulars	Details
1	Accepted during the year	NIL
2	Remained Outstanding or unpaid or unclaimed as at the end of the year	NIL
3	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:	No
a	at the beginning of the year	NA
b	maximum during the year	NA
c	at the end of the year	NIL

g. Details of Deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013:

The Company has not accepted any deposits during the year under review and hence the compliance with the provisions of the Chapter V of the Companies Act, 2013 does not arise.

h. Particulars of loans, guarantees or investments:

During the year under review, pursuant to the provision of section 186 of the Companies Act 2013, the Company has not granted any loan or given any guarantee or provided any security. The details of Investments made by the Company are provided in Note No. 3 of the Financial Statements.

i. Particulars of contracts or arrangements made with related parties:

The Company has entered into related party transaction and the particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, as prescribed in Form AOC-2 is appended as **Annexure I**.

The Policy on Related Party Transaction can be viewed on our website <http://www.sreechem.in/policy.php>

j. Material changes & commitments affecting financial position of the Company, occurring between the end of financial year and the Boards Report date:

There are no material changes or commitments likely to affect the financial position of the Company which in the opinion of your Board has an impact on the functioning and working of the Company. The operations of the Company have effectively been managed, and the Management reviews the performance from time to time in order to monitor the business activities of the Company.

k. Variation in market Capitalization:

During the financial year under review, the shares of the Company were frequently traded. However, the variation in the Market Capitalization of the Company as on 31st March 2026 is as follows:

Particulars	As at 31 st March, 2026	As at 31 st March, 2025	Increase / Decrease in %
Market Value per share	29.73	37.05	(19.76 %)
No. of Shares	42,00,000	42,00,000	-
Market Capitalization	12,48,66,000	15,56,10,000	(19.76 %)
EPS	(0.55)	(0.88)	37.50 %
Price earnings ratio	(54.05)	(42.10)	(28.39 %)
Percentage increase/decrease in the Market Price of the Shares in comparison with the last Issue (In the Last issue, the Company issued and allotted 2,00,000 Equity Shares of Rs. 10/- each on Preferential Basis vide Board Resolution dated 14.05.2024 at an issue price of Rs. 43.31 per share including a premium of Rs. 33.31 per share)			(31.36 %)

l. Management's Discussion and Analysis:

Management's Discussion and Analysis Report for the year under review, as stipulated under Schedule V (B) of Regulation 34(2) (e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is appended as **Annexure II** to this report.

m. Director's Responsibility Statement:

Pursuant to Section 134(3) (c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable Indian Accounting Standards have been followed and there are no material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going-concerned basis;
- The directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

n. Recommendations of the Audit Committee:

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

2. Human Resource Management:

To ensure good human resources management at Sreechem Resins Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogues through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

(a) Particulars of employees:

The table containing the details of remuneration of Directors and Employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure III** to this report.

There are no employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further as on March 31, 2026, the Company had 71 employees and the Disclosure with respect to details of the Top 10 employees as on March 31, 2026, in pursuance to Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given under **Annexure IV**.

The Company currently has not provided any Employee Stock Option Scheme/Employee Stock Purchase Scheme to its employees.

(b) Key Managerial Personnel:**i. Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director:**

- Mr. Binod Sharma (DIN: 00557039), Managing Director.
- Mr. Vikram Kabra (DIN: 00746232), Whole Time Director.
- Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director

ii. Company Secretary:

- Ms. Komal Bhauwala resigned from the post of Company Secretary cum Compliance Officer w.e.f October 31, 2025.
- Mr. Vivek Jain was appointed as the Company Secretary cum Compliance Officer of the Company w.e.f January 30, 2026.

iii. Chief Financial Officer:

- Mr. Prabhu Dayal Somani, Chief Financial Officer.

3. Corporate Governance:

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. At Sreechem Resins Limited, it is imperative that our Company's affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

As per the Regulation 15(2)(a) of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; The compliance with the Corporate Governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of the Listed entity having paid up Equity share capital not exceeding Rs. 10 Crore and Net-worth not exceeding of 25 Crore, as on the last day of the Previous financial year. It is hereby informed that your Company during the Financial Year ended 31st March 2025 and 31st March 2026 had the paid-up capital of Rs. 4,20,00,000/- divided into 42,00,000 Equity Shares of Rs. 10/- each and the Net-worth of the Company was Rs. 1,429.30 Lakhs and Rs. 1,406.38 Lakhs, respectively. Thus, the compliance with provisions of Corporate Governance in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your Company.

a. Compliance Department:

- Mr. Vivek Jain is the Company Secretary cum Compliance Officer of the Company.

The Compliance department of the Company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instructions/guidelines issued by the Regulatory authorities were disseminated across the Company to ensure that the business and business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

b. Information on the Board of Directors of the Company:

The following changes took place in the Composition of Board of Directors of the Company;

1. The Shareholders at the Annual General Meeting of the Company held on September 22, 2025 approved the following:
 - i. Re-Appointment of Mr. Vikram Kabra (DIN: 00746232), who retires by rotation at this Annual General Meeting.

2. In compliance with the Companies Act, 2013 the following directors are proposed to be appointed/re-appointed as Director/Independent Directors/Executive Director of the Company by the approval of the Share Holders of the Company;

- i. Vibhor Sharma (DIN: 03011540) retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

c. Board Diversity:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website <http://www.sreechem.in/policy.php>.

d. Details with regard to meeting of Board of Directors and attendance during the year of the Company:

- (i) **Composition of the Board of Directors as on the date of this Report is mentioned below;**

Name of the Director	Designation	Category
Mr. Binod Sharma	Managing Director	Executive Director
Mr. Vikram Kabra	Whole Time Director	Executive Director
Mr. Vibhor Sharma	Whole Time Director	Executive Director
Mr. Vinay Joshi	Director	Independent Director
Mr. Niwesh Sharma	Director	Independent Director
Mrs. Sweta Maheshwari	Director	Independent Director

- (ii) **Meeting of Board of Directors and Attendance During the Year:**

During FY 2025-2026, 11 (Eleven) meetings of the Board of Directors of the Company were held i.e. on April 01, 2025, May 30, 2025, July 21, 2025, August 13, 2025, August 27, 2025, September 25, 2025, November 12, 2025, December 12, 2025, January 30, 2026, February 5, 2026 & February 17, 2026. The gap between two meetings did not exceed 120 days. The attendance of the members at the Board of Directors meetings was as follows:

Name of Director	Attendance Particulars		No. of Directorships in other Public Company*	No. of Chairmanship/ Membership of Board Committees in other Companies [#]	
	Board Meeting	Last AGM		Chairman	Member
Mr. Binod Sharma	11	Yes	-	-	-
Mr. Vikram Kabra	11	Yes	-	-	-
Mr. Vibhor Sharma	11	Yes	-	-	-
Mrs. Sweta Maheshwari	02	No	-	-	-
Mr. Niwesh Sharma	09	Yes	-	-	-
Mr. Vinay Joshi	06	No	-	-	-

*The Directorships held by the Directors as mentioned above do not include Alternate Directorships and Directorships held in Foreign Companies, and Companies registered under Section 25 of the Companies Act, 1956 or Section 8 of the Companies Act, 2013.

[#]In accordance with Regulation 26 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Membership/Chairpersonship of only the Audit Committees and Stakeholders' Relationship Committee in all Public Limited Companies has only been considered.

e. Policy on Directors' Appointment and Remuneration:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2026, the Board consist of 6 Members, 3 of whom are Executive Directors and the 3 others are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's Appointment and Remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board, is available on our website <http://www.sreechem.in/policy.php>. We affirm that the Remuneration paid to the directors is as per the terms laid out in the said policy.

f. Declaration by Independent Directors:

The Company has received necessary declarations under Section 149(7) of the Companies Act, 2013, from the Independent Director(s) that, they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of Board of Directors of the Company, Independent Directors of your Company holds highest standards of integrity and are highly qualified, recognized and respected individually in their respective fields. The composition of Independent Directors is the optimum mix of expertise (including financial expertise), leadership and professionalism.

g. Training of Independent Directors:

Every new Independent Director at the time of appointment is issued a detailed Appointment Letter incorporating the Role, Duties and Responsibilities, Remuneration and Performance evaluation process, Code of Conduct and obligations on disclosures.

Further every new Independent Director is provided with copy of latest Annual Report, the Code of Conduct, the Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders ("Code of Insider Trading") and the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code for Fair Practice), Tentative Schedule of upcoming Board and Committee meetings. The Company through its Executive Directors / Key Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Thus, such programs / presentations provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The Policy on the Familiarization Programme for Independent Directors is available on our website <http://www.sreechem.in/policy.php>.

h. Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

i. Board's Committees:

Currently, the Board has three Committees: the Audit Committee, the Nomination and Remuneration Committee and the Stakeholder's Relationship Committee. All Committees are appropriately constituted.

a) The details of the Composition of the Committees of the Board as on the date of this Report is mentioned below

Name of the Committee	Name of the Company Member	Position in the Committee
Audit Committee	Mr. Niwesh Sharma	Chairman
	Mr. Vinay Joshi	Member
	Mr. Vikram Kabra	Member
Nomination and Remuneration Committee	Mr. Niwesh Sharma	Chairman
	Mrs. Sweta Maheshwari	Member
	Mr. Vinay Joshi	Member
Stakeholders Relationship Committee	Mr. Niwesh Sharma	Chairman
	Mr. Vinay Joshi	Member
	Mr. Binod Sharma	Member

b) Meeting of Audit Committee and Attendance during the year:

During the financial year under review, The Audit Committee Meetings was held 4 times in the year viz., on May 30, 2025, August 13, 2025, November 12, 2025 and February 25, 2026 and the attendance of the members at the Audit Committee meetings was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during their tenure	Meeting Attended during their tenure
Mr. Vikram Kabra	4	4
Mr. Niwesh Sharma	4	4
Mr. Vinay Joshi	4	2

c) Meeting of Nomination and Remuneration Committee and Attendance during the year:

During the financial year under review, the Nomination and Remuneration Committee Meetings was held 3 times in the year on August 13, 2025, January 30, 2026 & February 17, 2026. The attendance of the members at the Nomination and Remuneration Committee meeting was as follows:

Name of the Director	Attendance Particulars	
	Meeting Held during their tenure	Meeting Attended during their tenure
Mrs. Sweta Maheshwari	3	2
Mr. Niwesh Sharma	3	3
Mr. Vinay Joshi	3	3

d) Meeting of Stakeholder Relationship Committee and Attendance during the year:

During the financial year under review, Stakeholder Relationship Committee Meetings was held 4 times in the year viz., May 30, 2025, August 13, 2025, November 12, 2025 & February 5, 2026 and the attendance of the members at the Stakeholder Relationship Committee meeting was as follows:

Name of the Director	Attendance Particulars	
	Meeting Held during their tenure	Meeting Attended during their tenure
Mr. Binod Sharma	4	4
Mr. Niwesh Sharma	4	4
Mr. Vinay Joshi	4	2

e) Meeting of Independent Directors of the Company held during the year:

During the Financial Year 2025-26, a separate meeting of the Independent Directors of the Company was held on August 13, 2025, without the presence of the non-executive directors, executive directors and the management team of the Company. All the Independent Directors of the Company attended the meeting. The matters considered and discussed thereat, inter alia, included those prescribed under Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, among others.

j. Board Evaluation:

The Board of Directors has carried out an Annual Evaluation of its “own performance”, “Board committees” and “Individual Directors” pursuant to the section 134(3) of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors, performance of non-Independent Directors, performance of the Board as a whole was evaluated. The same was discussed in the Board meeting that followed the meeting of the Independent Directors at which the report as submitted by the Independent Directors was taken on record and discussed.

k. Listing:

The equity shares of Sreechem Resins Ltd. (Scrip Code: 514248) are listed at BSE (INE377C01010) and The Calcutta Stock Exchange.

Your Company has paid the Listing Fees to the BSE Limited for the FY 2025-2026 & 2026-2027 in terms of Uniform Listing Agreement entered with the said Stock Exchange.

The Shares of the Company are suspended at The Calcutta Stock Exchange.

l. Insider Trading:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as “Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders” which lays down guidelines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy is available on our website <http://www.sreechem.in/policy.php>.

4. Auditors:

a. Statutory Auditor:

At the Annual General Meeting held on 28th September 2022, M/s R C Jhaver & Co, Chartered Accountants, (Firm Registration No. 310068E) were appointed as Statutory Auditor of the Company to hold office from the conclusion of the 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2027.

b. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board of Directors of the Company, had appointed M/s. N.K. & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company to conduct an audit of the secretarial records for the financial year 2025-26.

The Secretarial Audit Report for the Financial Year 2025-2026 is appended as **Annexure V** to this report.

c. Cost Auditors:

Pursuant to Rule 3 of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment rules, 2014, Cost Audit is not applicable to your Company.

d. Internal Auditor:

The Board of Directors had appointed Mr. Bimal Kumar Choraria, Chartered Accountant as the Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 for the Financial Year 2025-2026.

e. Comments of the Board on the qualification/reservation/adverse remarks/ Observations/disclosure made:**(i) by the Statutory Auditor in the Audit Report:**

The Statutory Audit report does not contain any qualification, reservation or adverse remarks.

(ii) by the Secretarial Auditor in the Secretarial Audit Report:

- **The Company being a listed entity has been suspended from The Calcutta Stock Exchange Ltd. ('CSE') and the status is suspended category. Further the Company has not complied any of the SEBI Regulations with CSE.**

It is herewith stated that, the Trading Terminal of The Calcutta Stock Exchange Limited has been suspended by Securities Exchange Board of India. As there is no active trading terminal which can be provided by the Calcutta Stock Exchange Limited and in line with many other regional Stock Exchanges even the Calcutta Stock Exchange Limited would ultimately lose its license to act as a Stock Exchange and hence the Company has not tried to apply for removal of suspension with the Calcutta Stock Exchange Limited.

f. Reporting of Fraud by Auditors:

No Fraud has been reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013.

g. Internal Financial Control:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

h. Risk Management:

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website <http://www.sreechem.in/policy.php>.

i. Vigil Mechanism:

The Company has established a mechanism for Director's and employee's to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

The Whistle Blower Policy is in place. Employees can report to the Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy. No Employee has been denied access to the Audit Committee. The Whistle Blower Policy is available on our website <http://www.sreechem.in/policy.php>.

5. Subsidiaries, Associates and Joint Ventures:

The Company neither has any Subsidiary/Associate Company nor does it have Joint Venture with any entity.

6. Corporate Social Responsibility:

As per the provision of Section 135 of the Companies Act, 2013, all companies having a net worth of Rs.500 crore or more, or a turnover of Rs.1,000 crore or more or a net profit of Rs.5 crore or more during the immediately preceding

financial year are required to constitute a CSR committee and since our Company does not meet the criteria as mentioned above, the Company has not constituted any Corporate Social Responsibility Committee; and has not developed and implemented any Corporate Social Responsibility initiatives and the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

7. Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:

i. Conservation of Energy:

(i)	The steps taken or impact on conservation of energy	Company has taken various steps for conservation of energy and has installed energy efficient equipment and thereby able to minimize the energy consumption.
(ii)	the steps taken by the Company for utilizing alternate sources of energy	
(iii)	The capital investment on energy conservation equipment's	

ii. Total Energy Consumption and Energy Consumption per unit of Production as per Form-A of the Annexure to the Rules in Respect of Industries Specified in the Schedule thereto:

➤ **Power & Fuel Consumption:**

	Particulars	Unit of Measurement	2025-2026	2024-2025
1.	Electricity Purchased Unit	KWH	3,80,685	3,93,348
	Total Amount	INR	37,11,030	37,40,622
	Rate	Rs./KWH	9.75	9.51
2.	Own Generation through Diesel Generator Unit	KWH	3,32,460	3,65,360
	Unit per Litre of Diesel	KWH/ Ltr.	3.88	3.84
	Cost per Unit	Rs./ KWH	22.07	21.86
	Total Amount	INR	24,37,436	21,68,679

➤ **Consumption per unit Production:**

Sl. No.	Particulars	Unit of Measurement	2025-2026	2024-2025
1.	Consumption Per Unit Production (Electricity)	KWH/MT	146	143

iii. Technology Absorption:

(i)	The efforts made towards technology absorption:	The Company has developed New Products, which has increased the existing range of Products for Sales. The Company will continue to further develop the Research & Development in the above areas and identify new areas of applications.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution etc	
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	NIL
	(a) The details of technology imported	
	(b) Year of Import;	
	(c) Whether the technology been fully absorbed	
	(d) If not fully absorbed, areas where has not taken place, reasons thereof	
(iv)	The expenditure incurred on Research and Development	The expenditure on R & D was incurred in developing and commercializing products and as such specific expenditure under this head cannot be classified.

iv. Foreign Exchange Earnings & Outgo:

(Amount in Lacs)

Particulars	2025-2026	2024-2025
Earnings	57.87	19.83
Expenditure	-	-

8. Extract of Annual Return:

The Annual Return as required under Section 92 of the Companies Act, 2013 has been published in the website of the Company which can be accessed through the following link http://www.sreechem.in/annual_return.php

9. Others:

- a. 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:**
During the year under review, there was no instance of one-time settlement with any Bank or Financial Institution.

- b. Details of Application made or any Proceeding Pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year:**
There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

- c. Significant and Material Orders:**
There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

- d. Disclosure of Certain types of Agreements binding the Listed Entity:**
Information required to be disclosed under clause 5A of Paragraph A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Company has not entered into such agreements which could impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity.

- e. Gender-wise Composition of Employees:**
In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on 31st March, 2026:

Particulars	Status
(a) Number of Male Employees	66
(b) Number of Female Employees	5
(c) Number of Transgender Employees	Nil

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

- f. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**
The Company has zero tolerance for sexual harassment at workplace. In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has adopted a policy and constituted an Internal Complaints Committee (ICC) to redress and resolve any complaints arising under the POSH Act.

During the financial year under review:

Particulars	Status
(a) Number of complaints of sexual harassment received during the year	Nil
(b) Number of complaints disposed off during the year	Nil
(c) Number of cases pending for a period exceeding ninety days	Nil

- g. Compliance with the Maternity Benefit Act, 1961:**
The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees by applicable laws.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

- h. Secretarial Standards:**
The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

- i. Soliciting Shareholders Information:**
This is to inform you that the Company is in process of up-dation of records of the shareholders in order to reduce the physical documentation as far as possible. With new BSE Uniform listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

Further, in view of the SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 and the corresponding amended circular SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16th July, 2018 have requested all the listed companies to comply with the procedures mentioned in the Circulars. To achieve this, we solicit your co-operation in providing the following details to us;

- If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
- If you are holding shares in physical form, you may provide the following:
 - i.) Folio No.
 - ii.) Name
 - iii.) Pan No.
 - iv.) E-mail ID
 - v.) Telephone / Mobile No
 - vi.) Specimen Signatures (3 in Nos.)

j. Share Transfer System:

With reference to the SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 the shares of the Company can be transferred only in dematerialized form w.e.f. December 05, 2018 and thus with a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, the shareholders holding shares in physical form are advised to dematerialise their shareholding in the Company.

k. Issue of Equity Share Capital:

During the year under review, the Company has not issued any fresh Capital.

l. Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

- i.) Issue of equity shares with differential rights as to dividend, voting, or otherwise;
- ii.) Issue of shares (including sweat equity shares) to employees of the Company under any scheme;
- iii.) Issue of Bonus Shares;
- iv.) Issued any securities that are convertible into equity shares at a future date and nor any such shares are outstanding previously;
- v.) Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company;
- vi.) Redemption of Preference Shares and/or Debentures;
- vii.) Buyback of any of its securities & As at the end of the previous financial year, none of the Directors of the Company held instruments convertible into equity shares of the Company.

10. Cautionary Statement:

Shareholders and Readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on the material impacts on the Company's operations, but it is not exhaustive as they contain forward-looking statements which are extremely dynamic and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein.

11. Acknowledgement:

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

**By Order of the Board of Directors
For SREECHEM RESINS LIMITED**

Date: 14.08.2026
Place: Kolkata

**Sd/-
BINOD SHARMA
(DIN: 00557039)
MANAGING DIRECTOR**

**Sd/-
VIKRAM KABRA
(DIN: 00746232)
WHOLE TIME DIRECTOR**

Annexure I

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 arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis:**
There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2026, which were not at arm's length basis.

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

I		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Shreechem Industries Pvt. Ltd. Relationship: Common Directorship
(b)	Nature of contracts / arrangements / transaction	Purchase
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of Cooking Coal
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Sales: Rs.1.21 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

II		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Steel Aids Pvt. Ltd. Relationship: Common Directorship
(b)	Nature of contracts / arrangements / transaction	Purchase / Sales
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of SPL – 404 etc. Sales of DU'ROL – 641 & TUFFCRETE etc.
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Purchases: Rs. 357.08 Lakhs Sales: Rs. 35.45 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

III		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Sai Ram Steel Pvt. Ltd. Relationship: Common Directorship
(b)	Nature of contracts / arrangements / transaction	Purchase / Sales
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of ANTHRECITE COAL Sales of DUROCOAT -500 & AN COAL POWDER
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Purchases: Rs. 4.13 Lakhs Sales: Rs. 17.23 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

IV		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Anant Coats Pvt. Ltd. Relationship: Common Directorship
(b)	Nature of contracts / arrangements / transaction	Sales
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales of Products CHG-400
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Sale: Rs. 24.48 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

V		
SL. No	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Worth of Waste Pvt Ltd Relationship: Common Directorship
(b)	Nature of contracts / arrangements / transaction	Purchase/ Sales
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of OPC Cement Sale of SPAD-06
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Purchase: Rs. 0.18 Lakhs Sales: Rs. 0.45 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

VI		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Ms. Satyanarayan Kabra Relationship: Relative of Director
(b)	Nature of contracts / arrangements / transaction	Remuneration
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Rs.16.50 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

VII		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Mrs. Kavita Kabra Relationship: Relative of Director
(b)	Nature of contracts / arrangements / transaction	Remuneration
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Rs.10 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

VIII		
SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Mrs. Nidhi Sharma Relationship: Relative of Director
(b)	Nature of contracts / arrangements / transaction	Remuneration
(c)	Duration of the contracts / arrangements / transaction	Ongoing
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Date of approval by the Board	April 01, 2025
(f)	Amount of Transaction during the FY	Rs.12 Lakhs
(g)	Amount paid as advances, if any during the FY	Nil

**By Order of the Board of Directors
For SREECHEM RESINS LIMITED**

Date: 14.08.2026
Place: Kolkata

Sd/-
BINOD SHARMA
(DIN: 00557039)
MANAGING DIRECTOR

Sd/-
VIKRAM KABRA
(DIN: 00746232)
WHOLE TIME DIRECTOR

Annexure II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. GLOBAL ECONOMIC OVERVIEW:

During the year, geopolitical tensions and the conflict between the United States and Iran led to a substantial increase in crude oil prices and other crude-based products, resulting in higher production costs across various industries. Consequently, our Company was also impacted by the significant rise in the cost of raw materials. Although a temporary ceasefire brought some stability to the market, the resurgence of tensions and near full-scale conflict has again driven up crude oil prices and related product costs. This continued volatility in energy markets has adversely affected input costs for businesses globally.

Interest rates remained relatively stable during the year compared to the previous year.

2. INDIAN ECONOMIC OVERVIEW:

The Reserve Bank of India reduced interest rates during the year. However, the Company tried to reduce the interest costs by keeping inventory under control. Due to lower production and sales, interest costs were also down.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers globally over the next 3-5 years, backed by strong growth of the economy.

3. INDUSTRY STRUCTURE & DEVELOPMENT:

The Company manufactures Phenol based resins and other Allied Products and specialty Chemicals during the year. Demand for resins remained depressed. The Company's Resin products are used by refractory units & steel plants. There was dumping of imported refractories by China. As such local industries suffered and there was tremendous competition between resins manufacturers resulting in lower production and sales.

The price of Phenol - basic raw material for Resins and Chemicals - increased substantially during February & March 2026 due to War as it is a Crude based Product. The Company also increased the prices of Finished Products and passed on the increased cost to the customers to the extent possible.

RESIN INDUSTRY IN INDIA: There are five – six established manufacturers of Phenolic Resins in India. The industry is dependent on growth of Refractory Industry in the country. But due to imports of Refractories from China, Indian Industry is starved of orders, resulting in huge competitions between the Resin manufacturers. Also, one new producer of Resin has commenced production in the last two years resulting in further competition.

4. OPPORTUNITIES & THREATS:

The Basic Raw-material – Phenol is manufactured in India by a Government Undertaking and two Private Sector Units and is also imported. Normally there is no problem in procuring the same. But in the last few years H.O.C.L Unit remained closed intermittently and supplies remained erratic during the year. The Company regularly supplies Phenolic Resins to various Refractory manufacturers and to Steel Plants. During the last few years there has been huge competition from other Resin manufacturers resulting in lower net realizations. Due to US Iran War prices of Phenol and other Chemicals used as raw materials by the company shot up substantially and also the availability was affected.

5. OUTLOOK

Going forward, the Company remains focused on strengthening its order pipeline through deeper customer engagement, faster stabilization of its newer product lines, and continued investment in R&D-led innovation, and the Management of the Company remains confident that the company shall return to a stronger growth trajectory in the coming year.

RAW MATERIALS PRICE RISK: There are three manufacturers of our basic raw materials- phenol. Shut down of HOCL Plant intermittently poses a risk of getting supplies as well as price fluctuations from time to time. Besides that, there is fluctuation in the prices of Phenol (basic raw material) as it is a crude oil base product, which is majorly imported in India. The Company tries to insulate from any fluctuations in price of basic raw-materials to the extent possible by passing on the increase / decrease in the prices of Raw-materials to the customers.

OTHER BUSINESS RISKS: There is a risk of imports of Refractories from low-cost Chinese Refractories manufacturers as well as resins dumped by China resulting in lower capacity utilization by the Refractory Units consequently the demand for resins was depressed. However, Company has long association with the Refractory Manufacturers, who are satisfied with the quality of the products of the Company. As such, the Company does not see much risk in marketing the Resin products of the Company. The depreciation of the rupee is a big challenge affecting the cost of input.

Any event like war, changes in prices of Coal and availability of inferior quality of Coal at customer's end and policy changes with the customer directly affect our production and sales. Thus, profitability may be affected due to said developments.

6. RISK MANAGEMENT & INTERNAL CONTROL SYSTEM:

The Company has a robust Risk Management framework to identify and evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website: <http://www.sreechem.in/policy.php>

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

The Company is dependent on few customers for sale of new products. Thus, the management is trying to increase the customer base.

7. DISCUSSION ON FINANCIAL PERFORMANCE:

During the year under review, the Company has made Net Loss of Rs. 22.92 lacs as compared to Loss of Rs. 36.90 lacs in previous year. The Company has been able to reduce its losses as compared to previous years, however the Company sales has also reduced from Rs. 3550.25 lacs in the previous year to 2975.33 lacs in the current year. In spite of efforts by the Management, the orders for new products were not received resulting in lower production and sales during the financial year. The Management is taking every step to procure orders for the new products, improve the sales by Online marketing and through Dealers, with the intent to improve the financial position of the Company.

KEY FINANCIAL RATIOS:

Particulars	31.03.2026	31.03.2025	Reasons for Change of 25% or more
Debtors Turnover	50 Days	47 Days	N.A.
Inventory Turnover	61 Days	38 Days	Due to lower sales
Interest Coverage Ratio	(1.51)	(1.62)	N.A.
Current Ratio	2.60	3.00	N.A.
Debt Equity Ratio	NIL	NIL	N.A.
Operating Profit Margin	1.51%	0.96%	Due to better management in cost of production and other operational costs of the Company
Net Profit Margin	(0.77%)	(1.04%)	Due to better management in cost of production and other operational costs of the Company
Return on Net Worth	(1.63%)	(2.58%)	Due to reduction in the net loss

8. HUMAN RESOURCE:

The Company firmly believes that human resources is an important instrument to provide proper communication of the Company's growth story to its stake holders and plays vital role in the overall prospects of the Company. The Company takes every possible step for the welfare of its manpower. The employee relationship was cordial throughout the year. The Company as on March 31, 2026 had 71 permanent employees on its rolls.

**By Order of the Board of Directors
For SREECHEM RESINS LIMITED**

Date: 14.08.2026
Place: Kolkata

Sd/-
BINOD SHARMA
(DIN: 00557039)
MANAGING DIRECTOR

Sd/-
VIKRAM KABRA
(DIN: 00746232)
WHOLE TIME DIRECTOR

Annexure III

Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median employee's remuneration for the financial year:

Name of the Directors	Ratio of the Median
Mr. Binod Sharma - Managing Director *	4.83 : 1
Mr. Vikram Kabra - Whole Time Director	9.66 : 1
Mr. Vibhor Sharma - Whole Time Director	9.66 : 1

Note: *The ratio is calculated on the fixed component of the remuneration as on 31.03.2026.

2. The percentage increase/decrease in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of the Directors	%
Mr. Binod Sharma - Managing Director *	(50.00%)
Mr. Vikram Kabra - Whole Time Director	(62.50%)
Mr. Vibhor Sharma - Whole Time Director	(62.50%)
Mr. Prabhu Dayal Somani - Chief Financial Officer	3.78%
Mr. Vivek Jain - Company Secretary #	NA

Note:

*The ratio is calculated on the fixed component of the remuneration as on 31.03.2026.

#the increase and/or decrease in remuneration cannot be calculated as he was appointed as the Company Secretary of the Company w.e.f. January 30, 2026.

3. The percentage decrease in the median remuneration of employees in the financial year: 2.94%
4. The number of permanent employees on the rolls of Company: 71 Employees as on March 31, 2026.
5. Average percentile increase/decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: Average percentile decrease in the salaries of employees other than managerial personnel was 0.23%. The average percentile decrease in the salaries of managerial personnel was 1.27%.
6. If remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

By Order of the Board of Directors
For SREECHEM RESINS LIMITED

Date: 14.08.2026
Place: Kolkata

Sd/-
BINOD SHARMA
(DIN: 00557039)
MANAGING DIRECTOR

Sd/-
VIKRAM KABRA
(DIN: 00746232)
WHOLE TIME DIRECTOR

Annexure-IV

Particulars of Employees Information as required under Rule 5 (2) & Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Director's Report for the Financial Year ended March 31, 2026

Sl. No	Name of the Employee	Age	Designation	Job Role	Nature of Employment	Amount (In Rs. Per Month)	Qualification	Experience in years	Date of Joining	Particulars of Previous Employment
1	Nidhi Sharma	38	Manager Finance	Taxation & Legal	Permanent	1,00,000	Chartered Accountant	12	01-10-20	PWC-SDC
2	Satya Naraya Kabra	78	President Operations	Operations	Permanent	75,000	B.Com.	57	01-04-19	NA
3	Prabhu Dayal Somani	78	Chief Financial Officer	Finance	Permanent	54,900	B. Com (Hons.)	57	04-01-04	Smitabh Intercon Ltd.
4	Guru Prasad Mishra	53	Manager (Q.C)	Production	Permanent	45,470	B.Sc.	27	20-12-93	NA
5	Dibakar Mohapatra	63	GM - Admin	Administration	Permanent	40,037	B. A	35	11-02-91	Crackers India, Barunai Paper Mills
6	Susanta Kumar Acharya	54	Manager Accounts	Accounts	Permanent	32,230	B. Com	27	02-07-07	MBA Associates, Rourkela
7	Gadadhar Das	59	Office Administrator	Administration	Permanent	31,100	B. Com (Hons.)	27	03-02-99	NA
8	Krishnarjun Deb	42	Asst. Supervisor	Production	Permanent	30,292	Matric	5	01-05-21	NA
9	Navin Kumar Sharma	55	Asst. Supervisor	Operations	Permanent	29,648	Graduation	5	01-05-21	Amit Marble, Kolkata
10	Mitali Ghosh	54	Accountant	Accounts	Permanent	25,854	B. Com (Hons.)	32	01-09-94	NA

By Order of the Board of Directors
For SREECHEM RESINS LIMITED

Date: 14.08.2026
Place: Kolkata

Sd/-
BINOD SHARMA
(DIN: 00557039)
MANAGING DIRECTOR

Sd/-
VIKRAM KABRA
(DIN: 00746232)
WHOLE TIME DIRECTOR

Annexure V

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,
The Members
Sreechem Resins Limited
Jhagarpur P O Box No 13 Rajgangpur
Orissa- 770017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sreechem Resins Limited** (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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;
- 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 during the period under review)

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

- a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the Audit Period)
- i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Further Company has complied with all the applicable SEBI regulations except the following:

1. The Company being a listed entity has been suspended from The Calcutta Stock Exchange Ltd. ('CSE') and the status is suspended category. Further the Company has not complied any of the SEBI Regulations with CSE.

We further report that,

The company has filed all the requisite information to the Registrar of Companies/Ministry of corporate Affairs, by filing appropriate e-forms within the stipulated time, except few e-forms filed with additional fees.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of the Board and Committees thereof were carried through with requisite majority.

We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**FOR N.K & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

**NAVIN KOTHARI
PROPRIETOR**

FCS NO. 5935 C P NO.: 3725

UDIN: F005935H001061583

PEER REVIEW NO.: 8178/2026

PLACE: KOLKATA

DATE: 10.08.2026

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

'Annexure A'

To,
The Members
Sreechem Resins Limited
Jhagarapur P O Box No 13 Rajgangpur
Orissa- 770017

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. In view of applicable financial laws like direct and indirect tax laws, financial records and books of accounts being subjected to audit by the Internal Auditor and Statutory Auditor and relying on the reports submitted by the above agencies from time to time, we have not separately verified the financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR N.K & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

**NAVIN KOTHARI
PROPRIETOR**

FCS NO. 5935 C P NO.: 3725

UDIN: F005935H001061583

PEER REVIEW NO.: 8178/2026

PLACE: KOLKATA

DATE: 10.08.2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SREECHEM RESINS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sreechem Resins Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes of Equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date (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 specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at 31st March, 2026, and its profit, total comprehensive income, cash flows and changes in equity for the year ended on that date.

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. 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. Based on the audit procedure performed including assessment of risk of material misstatement, we have determined that there are no Key Audit Matters that are required to be communicated in our report for the year ended 31st March, 2026.

Information Other than the Financial Statements and Auditors' Report thereon

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report in the annual report for the year ended March 31, 2026 but does not include the financial statements and our auditors' report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information identified above, and in doing so, consider whether such information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
- We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board Of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), Profit & Loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and

presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management & Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management & Board of Directors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and
- Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statement in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

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

2. Further to our comments in the annexure referred to in the paragraph above, as required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement 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 Ind AS specified under Section 133 of the Act, read with of the Companies (Indian Accounting Standard) Rules, 2015 as amended.
 - e) On the basis of written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal control with reference to financial statements of the Company.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position ;
 - ii. The company has made provision as required under the applicable law or accounting standards, for material foreseeable losses, if any ;
 - iii. The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses;
 - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - v. The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - vi. The management has represented that to the best of its knowledge and belief, no funds have been received by the Company from persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under clause (v) and (vi) contain any material misstatement.
 - viii. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - ix. In our opinion and according to the information and explanation given to us, the managerial remuneration paid/provided by the Company to its directors during the current year is in accordance with the provisions

of Section 197 read with Schedule V of the Act to the extent applicable. The remuneration paid/provided to any director is not in excess of the limit laid down under Section 197 read with Schedule V of the Act.

- x. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility & the same have been operated throughout the year & Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

Sd/-

R C Jhaver

Partner

Membership No. 17704

For and on behalf of

R C Jhaver & Co.

Chartered Accountants

Regn. No. 310068E

Kolkata,

29th May, 2026

UDIN: 26017704WNJVPT5965.

Annexure A to the Independent Auditor's Report

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

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and capital work-in-progress.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) As explained to us, Property, Plant and Equipment and capital work-in-progress were physically verified during the year by the management in accordance with a program of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and the records examined by us and based on examination of the registered sale deed, title deed, conveyance deed, mutation of title papers, provided to us, we report that, the title deeds of all the immovable properties land and buildings disclosed in the financial statements included in Property, Plant and Equipment and capital work-in-progress, are held in the name of the Company as at Balance Sheet date.
- d) According to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment during the year.
- e) To the best of our knowledge and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In respect of Inventories:

- a) The inventories, except for goods-in-transit and stock lying with third parties, were physically verified by the management at reasonable intervals during the year. In our opinion and based on the information and explanation given to us, the coverage and procedure of such verification by Management is appropriate having regard to the size of the Company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories/ alternate procedures performed as applicable, when compared with books of accounts.
- 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 been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

- (iii) In our opinion and according to the information and explanations given to us, the company has not made any investments in, provided any guarantee or security or granted any loans & advances, secured or unsecured, to any companies, firm, Limited Liability partnerships or other parties as covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a) to 3(iii)(f) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act to the extent applicable in respect of loans, investments, guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the act and the rules framed there under, where applicable. Accordingly, the provisions of clause 3(v) of the order are not applicable.
- (vi) According to the information and explanations given to us, provisions relating to maintenance of Cost Records under section 148(1) of the Act, in respect of Company's products/ services are not applicable to the company as the Central Government has not prescribed maintenance of cost records under Sec 148(1) of the Act for the product of the Company.
- (vii) In respect of statutory dues:
 - a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, goods and service tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities.
 - b) According to the information and explanations given to us by the management and records of the company examined by us, there are no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, value added tax, GST, excise duty, cess and other material statutory dues which were outstanding, at the year-end for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and the records of the company examined by us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) **In respect of borrowings:**
 1. According to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 2. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 3. In our opinion, and according to the information and explanations given to us and the records of the company examined by us, term loans have been utilized for the purpose for which these loans were obtained.
 4. 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.
 - (a) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (b) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) **In respect of fund raising:**
 - (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause x(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures, fully, partly or optionally convertible, during the year; accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

(xi) In respect of fraud and complaints:

- (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 or on the company has been noticed or reported during the year.
- (b) To the best of our knowledge, 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 upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto 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, paragraph 3(xii) of the order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties if any are in compliance with the provisions of Sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In respect of Internal Audit System:

- (a) 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 issued to the Company till date for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) & (d) of the Order is not applicable.

(xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) According to the information and explanations given to us and on basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements, 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 that the 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, however state that this is not an assurance as to the viability of the company. We further state that our reporting is based on the facts upto the date of 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 financial statements, the company is not covered by Section 135(1) of the Companies Act 2013, regarding Corporate Social Responsibilities (CSR). So this clause is not applicable to the Company.

(xxi) The reporting under (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Sd/-

R C Jhaver

Partner

Membership No. 17704

For and on behalf of

R C Jhaver & Co.

Chartered Accountants

Regn. No. 310068E

Kolkata,

29th May, 2026

UDIN : 26017704WNVPT5965.

Annexure B to the Independent Auditor's Report
(Referred to in paragraph 2(f) 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")

We have audited the internal financial controls over financial reporting of **Sreechem Resins 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the

risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively

Sd/-

R C Jhaver

Partner

Membership No. 17704

For and on behalf of

R C Jhaver & Co.

Chartered Accountants

Regn. No. 310068E

Kolkata,

29th May, 2026

UDIN : 26017704WNVPT5965.

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BALANCE SHEET AS AT 31ST MARCH, 2026

(All amounts in Lakhs, unless otherwise stated)

Particulars	Note	As at 31.03.2026	As at 31.03.2025
ASSETS:			
<u>Non-Current Assets</u>			
Property, Plant and Equipment	2	558.37	588.06
Capital work-in-progress	2A	2.88	14.48
Intangible Assets			
Financial Assets			
(i) Investments	3	226.33	213.81
(ii) Loans	-	-	-
(iii) Other financial assets	4	2.35	2.19
Other Non-current Assets	5	44.42	42.59
TOTAL NON-CURRENT ASSETS (1)		834.35	861.13
<u>Current assets</u>			
Inventories	6	500.27	375.03
Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	7	403.60	454.71
(iii) Cash & cash equivalents	8	7.17	8.17
(iv) Loans		-	-
(v) Other financial assets		-	-
Current Tax Asset	9	2.16	2.92
Other current Assets	10	19.01	24.54
TOTAL CURRENT ASSETS (2)		932.21	865.37
TOTAL ASSETS (1+2)		1766.56	1726.50
EQUITY AND LIABILITIES:			
<u>Equity</u>			
Equity Share Capital	11	420.00	420.00
Other Equity	12	986.38	1009.30
TOTAL EQUITY (1)		1,406.38	1,429.30
<u>Liabilities</u>			
<u>Non-Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i) Borrowings		-	-
(ii) Other Financial Liabilities		-	-
(iii) Deferred Tax Liabilities (net)	13	1.05	8.75
(iv) Other Non Current Liabilities		-	-
TOTAL NON CURRENT LIABILITIES (2)		1.05	8.75
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i) Borrowings	14	285.15	223.25
(ii) Trade Payables	15		
(A) Total outstanding Dues of Micro Enterprises and Small Enterprises		10.58	-
(B) Total outstanding Dues of Creditors other than Micro & Small Ent.		29.13	21.49
Other current liabilities	16	34.27	43.71
Short term Provisions	17	-	-
TOTAL CURRENT LIABILITIES (3)		359.13	288.45
TOTAL EQUITY AND LIABILITIES (1+2+3)		1,766.56	1726.50

Material Accounting Policies

Notes on Accounts

1
2 to 37

The Material Accounting Policies & accompanying notes 1 to 37 are integral part of the Financial Statements

As per our attached report of even date

For and on Behalf of the Board

Sd/-

R. C. Jhaver

Partner

Membership No. 017704

For and on behalf of

R. C. Jhaver & Co

Chartered Accountants

F.R. No.310068E

Sd/-

BINOD SHARMA

(DIN: 00557039)

Managing Director

Sd/-

VIKRAM KABRA

(DIN: 00746232)

Whole Time Director

Sd/-

VIBHOR SHARMA

(DIN: 03011540)

Whole Time Director

Sd/-

VIVEK JAIN

(PAN: AOWPJ3921P)

Company Secretary

Sd/-

PRABHU DAYAL SOMANI

(PAN: AMCP54045B)

Chief Financial Officer

Place : Kolkata

Date : May 29, 2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts in Lakhs, unless otherwise stated)

Particulars	Note	For the year ended 31 st March, 2026	For the year ended 31 st March, 2025
Income			
Revenue from Operations	18	2975.33	3550.25
Other Income	19	28.76	16.42
Total Income		3004.09	3566.67
Expenses			
Cost of materials consumed	20	2,052.30	2622.81
Purchase of Stock in trade		137.13	0.25
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(83.27)	1.45
Employees benefits expenses	22	350.78	359.69
Finance Cost	23	21.45	32.14
Depreciation and amortisation expense	2	53.69	54.27
Other Expenses	24	502.34	548.10
Total Expense		3034.42	3618.71
Profit (+)/Loss(-) from operations before exceptional items & taxes:		(30.33)	(52.04)
Exceptional Items		-	-
Profit (+)/Loss (-) before tax		(30.33)	(52.04)
Tax Expenses:			
Current Tax		-	-
Relating to Earlier years		(0.28)	(7.03)
Deferred		7.69	22.17
Profit (loss) for the period from continuing operation		(22.92)	(36.90)
Other Comprehensive Income /Expenses (net of tax)			
(a) Items that will not be reclassified to profit & loss		-	-
Fair value changes		-	-
Tax relating to items that will not be reclassified to the statement of profit and loss account		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(22.92)	(36.90)
Earnings Per Share			
(a) Basic (Rs.)	33	(0.55)	(0.88)
(b) Diluted (Rs.)	33	(0.55)	(0.88)

Material Accounting Policies

1

Notes on Accounts

2 to 37

The Material Accounting Policies & accompanying notes 1 to 37 are integral part of the Financial Statements

As per our attached report of even date

For and on Behalf of the Board

Sd/-

R. C. Jhaver

Partner

Membership No. 017704

For and on behalf of

R. C. Jhaver & Co

Chartered Accountants

F.R. No.310068E

Sd/-

BINOD SHARMA

(DIN: 00557039)

Managing Director

Sd/-

VIKRAM KABRA

(DIN: 00746232)

Whole Time Director

Sd/-

VIBHOR SHARMA

(DIN: 03011540)

Whole Time Director

Sd/-

VIVEK JAIN

(PAN: AOWPJ3921P)

Company Secretary

Sd/-

PRABHU DAYAL SOMANI

(PAN: AMCP54045B)

Chief Financial Officer

Place : Kolkata

Date : May 29, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amounts in Lakhs, unless otherwise stated)			
	Particulars	As at 31.03.2026	As at 31.03.2025
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) Before Tax & Extraordinary items	(30.33)	(52.04)
	Adjustments :		
	Finance cost	21.45	32.14
	Depreciation	53.69	54.28
	Interest Income	(0.84)	(0.67)
	Other Non-Operating Income	(3.69)	(2.11)
	Profit/Loss on sale of Investments	(12.52)	(13.02)
	Profit/ Loss on sale of Fixed Asset	10.82	(0.63)
	Operating profit Before Working Capital Changes	38.58	17.95
	Increase/(decrease) in Trade Payables	18.23	(144.55)
	Increase/(decrease) in Other Financial Liabilities	-	-
	Decrease/(Increase) in Other Current Liabilities	(9.44)	1.99
	Decrease/(Increase) in Non-Current Financial Assets	-	-
	Decrease/(Increase) in Other Non-Current Financial Assets	(0.16)	(2.19)
	Decrease/(Increase) in Other Non Current Assets	(1.83)	(13.11)
	Decrease/(Increase) in Inventories	(125.24)	108.85
	Decrease/(Increase) in Trade & Other Receivables	51.11	371.70
	Decrease/(Increase) in Other Current Financial Assets	-	-
	Decrease/(Increase) in Other Current Assets	5.52	(1.80)
	Cash Generated from Operating Activities	(23.23)	338.84
	Taxes paid (including earlier year taxes)	0.48	9.36
	NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES (A)	(22.75)	329.48
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investments	(225.76)	(200)
	Proceeds from Sale of Investments	225.76	2.82
	Purchase of Fixed Assets (including Capital Work-in-Progress)	(34.02)	(21.45)
	Proceeds from Sale of Fixed Assets	10.79	0.80
	Interest received	0.84	0.67
	NET CASH FROM INVESTING ACTIVITIES (B)	(22.39)	(217.16)
C	CASH FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Equity Shares	-	86.62
	Proceeds From / (Repayment of) Long Term Borrowings	-	-
	Proceeds From / (Repayment of) Short Term Borrowings	61.90	(168.93)
	Interest paid	(21.45)	(32.14)
	Other Non-Operating Income	3.69	2.11
	NET CASH FROM FINANCING ACTIVITIES (C)	44.14	(112.34)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS(A+B+C)	(1.00)	(0.02)
	Opening Cash and Cash Equivalent	8.17	8.19
	Closing Cash and Cash Equivalent	7.17	8.17

The material Accounting Policies & accompanying notes 1 to 40 are integral part of the Financial Statements

NOTE:

1. The above "Cash Flow Statement" has been prepared under "Indirect Method".
2. Previous year's figures have been re-arranged/regrouped wherever considered necessary.
3. Cash and cash equivalents includes;

Balance with Scheduled Banks	As at March 31, 2026	As at March 31, 2025
On Current Accounts	0.39	0.31
Cash in hand (as Certified)	6.78	7.86
Total	7.17	8.17

As per our attached report of even date

Sd/-
R. C. Jhaver
Partner
 Membership No. 017704
 For and on behalf of
R. C. Jhaver & Co
Chartered Accountants
F.R. No.310068E

Place : Kolkata
 Date : May 29, 2026

For and on Behalf of the Board

Sd/-
BINOD SHARMA
 (DIN: 00557039)
 Managing Director

Sd/-
VIKRAM KABRA
 (DIN: 00746232)
 Whole Time Director

Sd/-
VIBHOR SHARMA
 (DIN: 03011540)
 Whole Time Director

Sd/-
VIVEK JAIN
 (PAN: AOWPJ3921P)
 Company Secretary

Sd/-
PRABHU DAYAL SOMANI
 (PAN: AMCPS4045B)
 Chief Financial Officer

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
MARCH 31, 2025 AND MARCH 31, 2026**

(All amounts in Lakhs, unless otherwise stated)

A) EQUITY SHARE CAPITAL

For the year ended March 31, 2026

Balance at the beginning of the current reporting period	Changes in the Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in the equity share capital during the year	Balance at the end of the current reporting period
420.00	-	420.00	-	420.00

For the year ended March 31, 2025

Balance at the beginning of the current reporting period	Changes in the Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in the equity share capital during the year	Balance at the end of the current reporting period
400.00	-	400.00	20.00	420.00

B) OTHER EQUITY As on March 31, 2026

Particulars	Reserve and Surplus			Other Comprehensive Income	Total
	General Reserve	Share Premium	Retained Earnings		
As at March 31, 2026					
Balance as at March 31, 2025	101.06	66.62	841.62	-	1009.30
Profit/loss) for the year	-	-	(22.92)	-	(22.92)
Reversal due to disposal of investments	-	-	-	-	-
Share Premium received during the year	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-
Balance as at March 31, 2026	101.06	66.62	818.70	-	986.38
As at March 31, 2025					
Balances at March 31, 2024	101.06	-	877.60	0.92	979.58
Profit/Loss for the year	-	-	(36.90)	-	(36.90)
Share Premium received	-	66.62	-	-	66.62
Reversal due to disposal of investments	-	-	0.92	(0.92)	-
Other comprehensive income for the year	-	-	-	-	-
Balance as at March 31, 2025	101.06	66.62	841.62	-	1009.30

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**NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2026**

NOTE NO. 1: -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

The Company is a public company limited by shares and is incorporated under the provisions of Companies Act applicable in India. The Company is listed with Bombay Stock Exchange (BSE).

The Company is principally engaged in production of Resins at its plant at Jhagarpur (Rajgangpur) and Raigarh. The registered office is situated at Jhagarpur, Rajgangpur, Odhisha and its corporate office at 23A, Netaji Subhash Road, 11th Floor, Kolkata-700 001. The company's financial statements are standalone statements. There is no holding/ subsidiary company. The disclosures of material accounting policies are pertaining to the present activities of the company.

1.01. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

I. Statement of Compliance

The Standalone Financial Statements for the year under review have been prepared in accordance with Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

II. Use of Estimates and Judgments

In preparing these Standalone Financial Statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from such estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively. Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31st March 2026 are as follows:

- (a) Recognition of deferred tax assets depends on availability of future taxable profit against which tax losses carried forward can be used;
- (b) Measurement of defined benefit obligations are based on fair value ;
- (c) Recognition and measurement of provisions and contingencies are based on key assumptions about the likelihood and magnitude of an outflow of resources;

III. Functional and Presentation of Currency

The Financial Statements are presented in Indian Rupees (INR), which is the functional currency.

IV. Basis of Measurement

The Financial Statements are generally prepared on the historical cost convention basis.

1.02. Classification of Assets and Liabilities

A. Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.

- a) An asset is classified as current when it satisfies any of the following criteria:
 - (i) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
 - (ii) it is held primarily for the purpose of trading;
 - (iii) it is expected to be realized within twelve months after the reporting date; or
 - (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- b) All other assets are classified as non-current.
- c) A liability is classified as current when it satisfies any of the following criteria:
 - (i) it is expected to be settled in the Company's normal operating cycle;
 - (ii) it is held primarily for the purpose of trading;
 - (iii) it is due to be settled within twelve months after the reporting date; or
 - (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- d) All other liabilities are classified as non-current.
- e) Deferred tax assets and liabilities are classified as non-current.

B. Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company's operating cycle is twelve months for the purpose of current or non-current classification of assets and liabilities.

C. Property Plant and Equipment**(i) Recognition and Measurement**

Freehold land is carried at historical cost. Capital Work-in-Progress is stated at cost. All other items of Property, Plant and Equipment that qualifies for recognition as an asset is initially measured at its cost and then carried at the cost less accumulated depreciation and accumulated impairment, if any.

The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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.

(ii) Capital Work In Progress

Tangible Property, Plant and Equipment under construction are disclosed under this head. Expenditure incurred during the construction period, including all expenditure direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment.

(iii) Subsequent Expenditure

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

(iv) Depreciation

The depreciable amount of an item of Property, Plant and Equipment is allocated on a systematic basis over its useful life. The Company provides depreciation on the straight-line method at the rates prescribed under Schedule-II of the Companies Act, 2013 on the basis of useful life of the Assets. The Company believes that straight line method reflects the pattern in which the asset's future economic benefits are expected to be consumed by the Company.

Based on internal technical evaluation, the management believes useful lives of the assets are appropriate. The depreciation method is reviewed at least at each financial year-end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change is accounted for as a change in an accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

The depreciation charge for each period is generally recognized in the Statement of Profit and Loss unless it is included in the carrying amount of another asset.

The residual value and the useful life of an asset is reviewed at year-end and, if expectations differ from previous estimates, the change(s) is accounted for as a change in an accounting estimate in accordance with Ind AS 8. The estimated useful lives for the assets are as per the life provided in the Companies Act, 2013.

Depreciation on additions/ disposals is provided on a pro-rata basis i.e. from/ upto the date on which asset is ready for use /disposed off. Depreciation charge for the year is displayed as depreciation on the face of Statement of Profit and Loss.

Fixed Assets are stated at their original cost including all expenses attributable to bring the assets to its intended use less CENVAT Credit / Capital Subsidy availed on acquisition.

(v) Disposal

The carrying amount of an item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of Property, Plant and Equipment is charged in Statement of Profit and Loss when the item is derecognized.

D. Intangible Assets**(i) Recognition and Measurement**

Intangible Assets (Computer Software) has a finite useful life & are stated at cost less accumulated amortization & accumulated impairment losses, if any.

An intangible asset is an identifiable non-monetary asset without physical substance. Intangible assets are initially measured at its cost and then carried at the cost less accumulated depreciation and accumulated impairment, if any.

(ii) **Amortization**

The other intangible assets are amortized on the straight line method. The Company believes that straight line method reflects the pattern in which the asset's future economic benefits are expected to be consumed by the Company.

The amortization period and amortization method is reviewed at least at the end of each financial year-end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change is accounted for as a change in an accounting estimate in accordance with INS AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

The amortization expenses on intangible assets with finite lives is recognized in the statement of Profit & Loss unless such expenditure forms part of carrying value of another asset.

E. Impairment of Tangible & Intangible Assets:

The Company identifies impairable assets at the year-end for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallises, are charged against revenues for the year.

F. Inventories

(i) **Measurement of Inventory**

The Company measures its inventories at the lower of cost and net realizable value.

(ii) **Cost of Inventory**

The cost of inventories shall comprise all costs of purchase including the costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials and stores & spares –

The costs of inventories comprise the purchase price, import duties (where applicable) and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of materials and services in bringing the inventories to their present location & condition.

Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

The costs of conversion of inventories include costs directly related to the units of production and a systematic allocation of fixed and variable production overheads that are incurred in converting materials into finished goods.

Other costs (if any) are included in the cost of inventories only to the extent that they are incurred in bringing the inventories to their present location and condition.

The cost of inventories is assigned by weighted average cost formula. The Company uses the same cost formula for all inventories having a similar nature and use to the Company.

Obsolete, slow moving and defective inventories are identified from time to time and, where necessary; a provision is made for such inventories.

(iii) **Net Realizable Value**

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(iv) **Valuation of Spare Parts, Stand-by Equipment and Servicing Equipment**

Spare parts, stand-by equipment and servicing equipment are recognized as Property, Plant and Equipment only if it is probable that future economic benefits associated with them will flow to the Company and their cost can be measured reliably. Otherwise, such items are classified and recognized as Inventory.

G. Financial Instruments

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of financial assets.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- it is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Financial assets at fair value through Other Comprehensive Income (FVOCI)

Financial assets with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to measured at FVOCI.

Financial assets at fair value through profit and loss (FVTPL)

Any Financial assets, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a Financial assets, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity Instruments

All equity instruments in scope of Ind AS 109 are measured at fair value. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Investments

Investments held for less than 12 months are shown as Current Investments & those held for more than 12 months are shown as Non- Current Investments.

Cash and Cash Equivalents

The company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash equivalents consist of balance with banks and cash in hand which are unrestricted for withdrawal and usage.

Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortized cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortized cost, net of directly attributable transaction costs.

Subsequent measurement

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

Financial Liabilities measured at amortized cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit and loss include financial liabilities designated upon initial recognition as at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

Derecognition of financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

H. Revenue Recognition**Sale of Goods**

Revenue from the sale of products is recognized when all the following conditions have been satisfied:

- (a) the significant risks and rewards of ownership of the goods is transferred to the buyer;
- (b) the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow;
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- (f) Dividend income from investment is recognized only when the right to receive dividend has been established.

The Company measures revenue on the basis of the consideration received or receivable taking into account the amount of any sales returns, trade discounts and volume rebates allowed by the Company.

Interest Income

Interest income from a financial asset is recognized using the effective interest method.

Sale of Services

Revenue from services rendered is recognized as the services are rendered and is booked based on agreements/arrangements with the concerned parties.

I. Foreign Currency Transactions

Indian Rupee is the functional as well as presentation currency for the Company. A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of each reporting period, foreign currency monetary items are translated using the closing rate whereas non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous Financial Statements are recognized in the Standalone Statement of Profit and Loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognized in Other Comprehensive Income, any exchange component of that gain or loss is recognized in Other Comprehensive Income. Conversely, when a gain or loss on a non-monetary item is recognized in Statement of Profit and Loss, any exchange component of that gain or loss is recognized in Statement of Profit and Loss.

J. Accounting of Claims

- a) Claims receivable are accounted at the time when certainty of receivable is established.
- b) Claims raised by the Government Authorities regarding taxes & duties, which are disputed by the company, are accounted based on the merits of each claim.

K. Employee Benefit**a) Short Term Employee Benefits:**

Liabilities for short term employee benefit that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as 'Employee Benefits Payable' within 'Other Financial Liabilities' in the Balance Sheet.

b) Post-Employment Benefits:**i. Defined Contribution Plans**

This benefit includes contribution to Employee's State Insurance Corporation {ESI} and Provident Fund Contribution {PF} to the Regional Provident Fund Commissioner. These contributions are defined as an expense in the Statement Profit & Loss as and when such contributions are due.

ii. Defined Benefit Plans

For Gratuity and compensated leave

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service.

The company has not obtained any independent actuarial valuation report of its liability towards gratuity and leave encashment payable to its employees. Gratuity is provided for on the basis of actuarial payments made to Life Insurance Corporation of India as per their Group Gratuity Scheme.

c) Other Long Term Employee Benefits – Compensated Absences

The Company provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment/availment. The provisions are presented under provisions (current) in the balance sheet.

L. Cash Flow Statement

Cash flows are reported using the indirect method, whereby Profit Before Tax (PBT) is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

M. Taxation

Income Tax

Income tax comprises current and deferred tax. It is recognized in Standalone Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognized directly in Equity or in Other Comprehensive Income.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- i. temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- ii. taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

N. Provisions, Contingent Assets and Contingent Liabilities

- a) Provision is created when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- b) Contingent liability is disclosed by way of notes, unless the possibility of an outflow of resources embodying the economic benefit is remote.
- c) Contingent Assets are neither recognized nor disclosed in Financial Statements.

O. Earnings per Share**Basic and Diluted Earnings per share**

The Company calculates basic earnings per share amounts for profit or loss attributable to ordinary equity holders and, if presented, profit or loss from continuing operations attributable to those equity holders.

Basic earnings per share is calculated by dividing the net profit or loss attributable to ordinary equity holders (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

The weighted average number of ordinary shares outstanding during the period and for all periods presented shall be adjusted for events, other than the conversion of potential ordinary shares that have changed the number of ordinary shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the weighted average number of ordinary shares calculated for calculating basic earnings per share and adjusted the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. Dilutive potential ordinary shares are deemed to have been converted into ordinary shares at the beginning of the period or, if later, the date of the issue of the potential ordinary shares

P. Borrowing Costs

The Company capitalizes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. The Company recognizes other borrowing costs as an expense in the period in which it incurs them. Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

Q. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision maker. The company has only one segment for its business operations.

R. Ind AS 116 - Leases

At present, the company did not have any assets on lease basis.

Note 2: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS:

(All amounts in Lakhs, unless otherwise stated)

Tangible Assets	Land	Building	Plant & Machinery	Electrical Installation	Laboratory Equipments	Furniture & Fixture	Computer	Motor Vehicle	Motor Vehicle-Goods	Total
GROSS BLOCK										
As at April 1, 2025	7.35	262.09	1,040.85	38.10	14.33	36.89	14.84	117.45	45.99	1,577.89
Additions*	-	-	13.52	-	5.94	-	0.44	25.70	-	45.60
Deductions	-	-	-	-	-	-	-	(28.67)	(25.99)	(54.66)
As at March 31, 2026	7.35	262.09	1,054.37	38.10	20.27	36.89	15.28	114.48	20.00	1,568.83
Total	7.35	262.09	1,054.37	38.10	20.27	36.89	15.28	114.48	20.00	1,568.83
ACCUMULATED DEPRECIATION										
As at April 1, 2025	-	141.42	667.42	26.54	8.72	33.13	13.42	59.59	39.58	989.82
Additions	-	5.40	32.84	1.65	0.91	0.55	0.69	9.28	2.37	53.69
Deductions	-	-	-	-	-	-	-	(8.36)	(24.69)	(33.05)
As at March 31, 2026	-	146.82	700.26	28.19	9.63	33.68	14.11	60.51	17.26	1,010.46
NET BLOCK										
As at March 31, 2026	7.35	115.27	354.11	9.91	10.64	3.21	1.17	53.97	2.74	558.37

*Includes Op. WIP capitalized

The company has mortgaged its certain Land & Building by deposit of the title deeds to its bankers against Borrowing the details of which has been described in note no. 14 to the Financial Accounts.

Land, Building and Plant & Machinery are owned by the company.

(All amounts in Lakhs, unless otherwise stated)

Tangible Assets	Land	Building	Plant & Machinery	Electrical Installation	Laboratory Equipment	Furniture & Fixture	Computer	Motor Vehicle	Motor Vehicle-Goods	Total
GROSS BLOCK										
As at April 1, 2024	7.35	262.09	1,027.63	38.10	12.07	34.41	13.65	127.70	45.99	1,568.99
Additions*	-	-	13.22	-	2.26	2.48	1.19	-	-	19.15
Deductions	-	-	-	-	-	-	-	(10.25)	-	(10.25)
As at March 31, 2025	7.35	262.09	1,040.85	38.10	14.33	36.89	14.84	117.45	45.99	1,577.89
Total	7.35	262.09	1,040.85	38.10	14.33	36.89	14.84	117.45	45.99	1,577.89
ACCUMULATED DEPRECIATION										
As at April 1, 2024	-	136.03	634.46	24.90	7.96	32.82	12.60	59.67	37.20	945.64
Additions	-	5.39	32.96	1.64	0.76	0.31	0.82	10.01	2.37	54.27
Deductions	-	-	-	-	-	-	-	(10.08)	-	(10.08)
As at March 31, 2025	-	141.42	667.42	26.54	8.72	33.13	13.42	59.60	39.57	989.83
NET BLOCK										
As at March 31, 2025	7.35	120.67	373.43	11.56	5.61	3.76	1.42	57.85	6.42	588.06

*Includes Op. WIP capitalized

The company has mortgaged its certain Land & Building by deposit of the title deeds to its bankers against Borrowing the details of which has been described in note no. 14 to the Financial Accounts.

Land, Building and Plant & Machinery are owned by the company.

NOTE 2A: CAPITAL WORK-IN PROGRESS AGEING SCHEDULE

(All amount in Lakhs unless otherwise stated)

Particulars	As on 31st March, 2026					As on 31st March, 2025				
	0 to 1year	1 - 2 years	2 - 3 years	More than 3 years	Total	0 to 1year	1 - 2 years	2 - 3 years	More than 3 years	Total
Plant & Machinery	-	-	-	-	-	-	12.18	-	-	12.18
Internal Road	0.58	2.30	-	-	2.88	2.30	-	-	-	2.30
Total	0.58	2.30			2.88	2.30	12.18	-	-	14.48

Present value of Capital Work-in-Progress is not lower than its book value

(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	As at 31 st March, 2026	As at 31 st March, 2025
3	Non-Current Financial Assets – Investments		
	Investment in Mutual Fund-		
	HDFC Income Plus Arbitrage Active FOF Fund - Nil unit (PY - 50,76,24,885 units)	-	213.81
	HDFC -Crisil IBX Financial Services 2,25,74,42,202 Units (PY - Nil units)	226.33	-
	Total	226.33	213.81
4	Aggregate Value of Investements	226.33	213.81
	Market Value of Investments	226.33	213.81
	Non-Current Financial Assets-Others (Unsecured, Considered Good)		
	Fixed Deposits with Bank	2.10	2.10
	Interest Accrued on Deposits	0.25	0.09
5	Total	2.35	2.19
	Other Non-Current Assets (Unsecured, Considered Good)		
	Security Deposits	36.82	34.99
	Advance against Land (see Note 32)	7.60	7.60
	Total	44.42	42.59
6	Inventories		
	Raw Materials	308.33	294.15
	Finished Goods	94.51	19.35
	Stock in Process	31.00	22.89
	Goods In Transit Raw materials	28.71	
	Packing Materials	13.05	13.70
	Stores and Spares	9.2	8.7
	Fuel	15.47	16.25
	Total	500.27	375.03

Note : Inventories are hypothecated as security to the bankers of the company against borrowings. (Refer note no.14)

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(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	(All amount in Lakhs unless otherwise stated)					
		As at 31 st March, 2026	As at 31 st March, 2025				
7	Trade Receivables (Unsecured, Considered Good)						
	Trade Receivables	403.60	454.71				
	Total	403.60	454.71				
	Note: There are no dues by directors or other officers/KMPs of the Company or any firms or Private Limited Companies in which the Company is a partner, director or member.						
	Trade Receivables ageing schedule:						
	Year 2025-2026						
	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) Undisputed Trade Receivables - Considered good	401.06	2.01	0.53	-	-	403.60
	(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-	
Year 2024-2025							
Particulars	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade Receivables - Considered good	451.94	2.77		-	-	454.71	
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-	
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-	
Note : Trade receivables are hypothecated as security to the bankers of the Company against borrowings (Refer note no.14).							
8	Cash & cash equivalents						
	Balances with Scheduled Banks -In Current Accounts			0.39	0.31		
	Cash on hand			6.78	7.86		
	Total			7.17	8.17		
9	Current Tax Assets (Net)						
	Advance Income Tax (Net of Provisions of Income Tax-Rs. Nil, P.Y. Rs.Nil)			2.16	2.92		
	Total			2.16	2.92		
10	Other Current Assets (Unsecured, Considered Good)						
	Advance/Balances						
	- With Statutory Authorities			3.01	4.06		
	- With Suppliers			4.45	1.32		
	- With Others			0.06	5.26		
	Staff Advances			3.81	6.14		
	Prepaid Expenses			7.68	7.76		
	Total			19.01	24.54		

(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
11	Share Capital				
	Authorized capital				
	50,00,000 Equity Shares of Rs.10/- each	500.00		500.00	
	Total	500.00		500.00	
	Issued, subscribed and paid-up capital				
	42,00,000 (P.Y.-42,00,000) Equity Shares of Rs.10/- each fully paid up in cash (See note below)	420.00		420.00	
	Total	420.00		420.00	
	a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year:				
	Equity Shares				
	Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Rs.	No. of Shares	Rs.	
At the beginning of the year	42,00,000	420.00	40,00,000	400.00	
Issued during the year	-	-	2,00,000	20.00	
Outstanding at the end of the year	42,00,000	420.00	42,00,000	420.00	
b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:					
The Company has one class of Equity Shares with equal rights for voting, dividend and equal right over surplus in case of winding up of the Company.					
c. The details of shareholders holding more than 5% equity shares is set below:					
Particulars	As at 31st March, 2026		As at 31st March, 2025		
	No. of Shares	% Holding	No. of Shares	% Holding	
Sri Satya Narayan Kabra	4,45,200	10.60 %	4,45,200	10.60 %	
Sri Binod Sharma	3,43,100	8.17 %	3,43,100	8.17 %	
M/s Kasturi Fiscal Pvt. Ltd	4,82,400	11.49 %	4,82,400	11.49 %	
M/s Nivedan Marcantiles Pvt. Ltd	2,68,800	6.40 %	2,68,800	6.40 %	
d. Details of Promoter / Promoter Group Shareholding:					
Particulars	As at 31st March, 2026		As at 31st March, 2025		Changes
	No. of Shares	% Holding	No. of Shares	% Holding	
Promoters					
Sri Satya Narayan Kabra	4,45,200	10.60 %	4,45,200	10.60 %	0.00%
Sri Binod Sharma	3,43,100	8.17 %	3,43,100	8.17 %	0.00%
Sri Vikram Kabra	1,15,900	2.76 %	1,15,900	2.76 %	0.00%
Smt. Rajee Sharma	32,700	0.78 %	32,700	0.78 %	0.00%
Sri Ravi Sharma	1,500	0.04 %	1,500	0.04 %	0.00%
Smt. Kanchan Sharma	2,000	0.05 %	2,000	0.05 %	0.00%
Sri Vibhor Sharma	1,01,300	2.41 %	1,01,300	2.41 %	0.00%
e. Details of shares issued/allotted/brought back in last 5 years					
Shares Issued During the Year- NIL in the current year / 2,00,000 Equity Shares in the previous year.					
Note: During the previous year's financial year 2024-25, the company has issued & allotted 2,00,000 (Two lakh) Equity Shares of Rs.10/- each at a premium of Rs.33.31 per share. The shares were allotted vide board resolution dated 14/05/2024. No fresh shares have been issued during the current Financial Year					
12	Other Equity				
	General Reserve				
	As per last balance sheet	101.06		101.06	
	Securities Premium (See note below note 11)	66.62		66.62	
	Retained Earnings				
	As per last Balance sheet	841.62		877.60	
	Profit/(loss) For the year	(22.92)		(36.90)	
	Add/(Less): Reversal due to disposal of Investments	-		0.92	
	Sub-Total	818.70		841.62	
	Other Comprehensive Income / (Expenses)				
As per last Balance sheet	-		0.92		
Add:- Movement During the year	-		-		
Add/(Less): Reversal due to disposal of investments	-		(0.92)		
Other Comprehensive Income / (Expenses)			-		
Total	986.38		1,009.30		

(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	As at 31 st March, 2026	As at 31 st March, 2025			
13	Deferred Tax Liability (Net) On account of difference between Fixed Assets as per the Books of Account and Written Down Value as per Income Tax Rules. On account of Timing difference in fair value of Financial instruments.	31.72 0.14	33.21 -			
	Deferred Tax Asset: On account of brought forward losses	(30.81)	(24.46)			
	Total	1.05	8.75			
	Financial Liabilities Current Liabilities Borrowings (Secured) Working Capital Loan*					
		285.15	223.25			
14	Total	285.15	223.25			
	The Working Capital Loan & Covid Loan from Indian Bank is secured by: 1) Exclusive Hypothecation charge on stocks, Book Debts and all other current assets of the Company both present and future. Collateral: - (a) Equitable mortgage by way of deposit of the title deeds of Factory Land & Building, both present & future of both Rajgangpur ,Sundargarh, Orrisa measuring 1.78 acres & at Darramuda, Raigarh, Chattisgarh both in the name of the company. (b) Personal guarantee of Shri Vikram Kabra, Whole Time Director NW Rs 225.24 Lac (P.Y. Rs 174 lacs) , Shri Vibhor Sharma, Whole Time Director NW Rs 306.52 Lac (P.Y. 264.66 lacs) and Shri Satya Narayan Kabra (Promoter) NW Rs 361.51 Lac (P.Y. 311.90 lacs).					
15	Current Financial Liabilities Trade Payable	39.71	21.49			
	Total	39.71	21.49			
	Trade Payable ageing schedule:					
	Particulars	Year 2025-2026				
		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) Undisputed Trade Payables - considered good					
	MSME	10.58	-	-	-	10.58
	Others	29.13	-	-	-	29.13
	(ii) Undisputed Trade Payables- considered doubtful					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-
	(iii) Disputed Trade Payables - considered doubtful					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-
	Total	39.71				39.71

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(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024			
	Trade Payables ageing schedule:					
	Particulars	Year 2024-2025				
		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) Undisputed Trade Payables - considered good					
	MSME	-	-	-	-	-
	Others	21.49	-	-	-	21.49
	(ii) Undisputed Trade Payables- considered doubtful					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-
	(iii) Disputed Trade Payables - considered doubtful					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-
Total	21.49	-	-	-	21.49	
16	Other Current Liabilities Advances from Customers Liabilities For Employees benefits Statutory liabilities (includes Provident Fund, Tax Deducted at Source etc.) Expenses Payables Total		3.75 13.33 14.06 3.13 34.27	1.86 12.66 11.03 18.16 43.71		
17	Short Term Provision Provision for Income Tax (Net of Advance Tax) Total		- - -	- - -		
18	Revenue from Operations Sale of Goods: Resins and Allied Products Total		2,975.33 2,975.33	3,550.25 3,550.25		
19	Other Income Interest Income Profit on Sale of Shares Profit on Mutual Fund Net gain on fair value changes of financial assets measured at FVTPL Profit on Sale of Fixed Assets Insurance Claim Received Foreign Exchange gains Other Non-operating Income Total		0.84 - 11.94 0.58 - 11.00 0.71 3.69 28.76	0.67 0.41 12.61 - 0.63 - - 2.10 16.42		
20	Cost of Materials Consumed Inventory at the beginning of the year Add: Purchases Less: Inventory at the end of the year Cost of raw materials consumed		294.15 2,066.48 308.33 2,052.30	417.60 2,499.36 294.15 2,622.81		
21	(Increase) / Decrease in Inventories of Finished Goods, Work in Progress & Stock in Trade: (a) Inventory at the beginning of the year Finished Goods Work-in-Progress Sub-Total (a) (b) Inventory at the end of the year Finished Goods Work-in-Progress Sub-Total (b) (Increase)/Decrease In Inventories (a-b)		19.35 22.89 42.24 94.51 31.00 125.51 (83.27)	36.09 7.60 43.69 19.35 22.89 42.24 1.45		

(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
22	Employees' Benefits Expenses		
	Salaries, Wages, Bonus, Other allowances etc.	220.61	211.76
	Director Remuneration	102.50	114.00
	Commission to Managing Director	-	5.74
	Contribution to Provident and Others Funds	25.10	25.30
	Workmen and Staff Welfare Expenses	2.57	2.89
	Total	350.78	359.69
	As per IND AS-19- Employees benefits the disclosures as defined are given below: -		
	Defined Contribution Plan		
	Contribution to Defined Contribution Plan, recognized as expenses for the year is as under -		
23	Employer's Contribution to Provident Fund	19.01	20.09
	Gratuity and Post Employment Benefit Plan		
	The company has a funded gratuity plan with Life Insurance Corporation of India & is paying the full amount as per their valuation. The company has also obtained an actuarial valuation report from an actuary and the difference of the amount of gratuity payable between the LIC and actuary is not material.		
	Finance Costs		
	Interest to Banks	17.32	29.55
	Bank Charges	4.13	2.59
	Interest (Others)	-	-
	Total	21.45	32.14
24	Other Expenses		
	Manufacturing Expenses		
	Power & Fuel Expenses	128.32	102.49
	Stores & Spares Consumed	15.01	19.21
	Repairs and Maintenance		
	Building	4.03	6.84
	Machinery	5.58	4.37
	Others	1.47	0.96
	Consumption of Packing Material	72.59	67.45
	Auditors Remuneration	1.75	1.75
	Maintenance and upkeep expenses	4.50	6.06
	Motor Car Expenses	17.98	18.25
	Insurance	3.37	4.87
	Advertising, Business promotion & Market Research	7.56	3.77
	Transportation Expenses	91.69	163.14
	Motor vehicle expenses-Goods	31.51	40.44
	Loss On sale of Fixed assets	10.82	-
	Consultancy & professional fees	5.80	13.22
	Travelling & Conveyance expense	5.84	10.49
	Printing and Stationery	5.19	4.23
	Commission on Sales	21.07	6.69
	Postage & Courier Expenses	1.18	1.49
	Telephone Expenses	1.07	1.08
	Rent	3.96	2.93
	Rates & Taxes	3.34	2.54
	Miscellaneous Expenses	58.71	65.83
	Total	502.34	548.10
	Auditors Remuneration-		
	For Statutory audit fees	1.20	1.20
	For Tax audit fees	0.55	0.55
	Total	1.75	1.75

Note No. 25-

In the opinion of the Board of Directors, the current assets, loans & advances are approximately the value stated in accounts, if realized in ordinary course of business, unless otherwise stated. The provision for all known liabilities is adequate and not in excess/short of the amount considered reasonable/necessary.

Note No. 26 - Trade Receivables

The management of the company has performed an assessment of the trade receivables as of 31/03/2026 and believes that the full outstanding amount of Rs.403.60 lacs (P.Y. - 454.71 lacs) is fully recoverable. This assessment is based on the following:

- (a) **Historical Collection Data:** The company has a track record of strong collections with no significant defaults in the past. The aging analysis of the receivables indicates that the majority of the receivables are within the normal credit period granted by the company.
- (b) **Credit Risk Assessment:** The company has conducted a detailed credit risk assessment of its major customers and found no indication of financial difficulty or inability to pay. Continuous monitoring and credit checks are in place to ensure timely collections.
- (c) **Economic Environment:** Despite market conditions, there has been no adverse impact on the financial stability of the company's customer base that could significantly impact their ability to settle their dues.
- (d) **No Expected Credit Loss (ECL) Recognition:** Considering the factors mentioned above, the management is of the opinion that no allowance for expected credit losses is required as per the requirements of Ind AS 109, 'Financial Instruments'. The trade receivables balance is considered to reflect the fair value and is recoverable in full.

The management acknowledges that this assessment involves significant judgement, particularly regarding the estimation of future cash flows from customers. Any material change in assumptions regarding the customers' creditworthiness may have an impact on future recoverability of the receivables.

Management will continue to regularly review the trade receivables and related credit risks to ensure that the assessment remains appropriate and that the company's financial statements accurately reflect the recoverability of these amounts.

Note No. 27 - Segment Information

- (a) The Company is engaged in the business of Manufactures of Resins and Speciality Chemicals. In terms of Ind AS 108 "operating segments" the company has one business segment i.e., Resins and Chemicals and all other activities revolve around the said business.
- (b) **Geographical Information** - The Company is domiciled in India and Operate in India only
- (c) During the year ended 31st March 2026, revenue from one customer accounted for more than 10% of the entity's total revenue from operations. The total revenue from these customers amounted to Rs.364.61 lacs/- (PY - Rs.1,175.08 lacs) and was primarily related to the sale of Resin & Chemicals. This concentration of revenue represents 12.25% (PY-33.10%) of the total revenue of the company. There were no other customers with sales exceeding 10% of total revenue during the reporting period.

Note No. 28 Foreign Currency:

The company has earned foreign currency of Rs.57.87 lacs (PY - 19.83 lacs) during the year on export of goods. There is no Outstanding receivables or payable which is due in foreign exchange. Gain on such foreign exchange is 70,954.

Note no. 29 - Financial Instruments - Fair Value and Risk Management**(a) Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(All amounts in Rupees Lac, unless otherwise stated)

As at March 31, 2026		Fair Value			Total
Particulars	Carrying Value	Level 1	Level 2	Level 3	
Financial Assets at FVOCI					
Investment in Mutual Fund	226.33	226.33	-		226.33
Financial Assets not measured at fair value (refer note)					
Trade Receivables	403.60	-	403.60	-	403.60
Cash and cash equivalents	6.78	6.78	-	-	6.78
Bank balances other than cash and cash equivalents	0.39	0.39	-	-	0.39
Other financial assets	2.35		2.35		2.35
Total	639.45	233.50	405.95	-	639.45
Financial Liabilities not measured at fair value (refer note)					
Borrowings	285.15	-	285.15	-	285.15
Trade Payables	39.71	-	39.71	-	39.71
Total	324.86	-	324.86	-	324.86

As at March 31, 2025		Fair Value			Total
Particulars	Carrying Value	Level 1	Level 2	Level 3	
Financial Assets at FVOCI					
Investment in Mutual Fund	213.81	213.81	-		213.81
Financial Assets not measured at fair value (refer note)					
Trade Receivables	454.71	-	454.71	-	454.71
Cash and cash equivalents	7.86	7.86	-	-	7.86
Bank balances other than cash and cash equivalents	0.31	0.31	-	-	0.31
Other financial assets	2.19		2.19		2.19
Total	678.88	221.98	456.90	-	678.88
Financial Liabilities not measured at fair value (refer note)					
Borrowings	223.25	-	223.25	-	223.25
Trade Payables	21.49	-	21.49	-	21.49
Total	244.74	-	244.74	-	244.74

Note No. 30 - Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- a) The following methods and assumptions were used to estimate the fair values:

The fair value of cash and cash equivalents, current trade receivables and payables, current financial liabilities and assets and borrowings approximate their carrying amount largely due to the short-term nature of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values.

Investments in mutual funds are measured using market prices at the reporting date.

Fair value hierarchy

The above tables provide the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

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

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

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

- b) **Financial Risk Management**

Financial Risk Factors

The Company's principle financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principle financial assets include loans and advances, trade receivables and cash and bank balances that arise directly from its operation. The Company has exposure to the following risks arising from financial instruments and the Company's senior management oversees the management of these risks :-

(i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying amounts of financial assets represent the maximum credit risk exposure.

The maximum exposure to credit risk for trade and other receivables are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables	403.60	454.71
Other Non Current financial assets	2.35	2.19

Trade Receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risks are managed by the Company through credit approvals, and continuously monitoring the credit worthiness of the customers to which the Company grants credit terms in the normal course of business.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of nil credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk.

Cash and bank balances

The Company held cash and cash equivalents with credit worthy banks as at the reporting dates. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

Other Non Current Financial Assets

Other financial assets comprises fixed deposits, interest accrued on fixed deposits. Generally, these fixed deposits are held with banks with which the Company has also availed borrowings. The credit worthiness of such banks is evaluated by the management on an ongoing basis and is considered to be good with low credit risk. The Company does not expect any losses from non-performance by these counter parties.

ii) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying Amount	Less than 1 year	1 - 5 years	More than 5 years	Total
As at March 31, 2026					
Borrowings	285.15	285.15	-	-	285.15
Trade Payables	39.71	39.71	-	-	39.71
Other financial liabilities	-	-	-	-	-
Total	324.86	324.86	-	-	324.86
As at March 31, 2025					
Borrowings	223.25	223.25	-	-	223.25
Trade Payables	21.49	21.49	-	-	21.49
Other financial liabilities	-	-	-	-	-
Total	244.74	244.74	-	-	244.74

iii) Interest Risk

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's Working Capital Loan carrying a floating rate of interest linked to the bank's benchmark lending rate.

iv) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payables, trade receivables, borrowings, etc. The Company is exposed to market risk primarily related to the risk of foreign exchange arising on imports.

Note no.31 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable

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 definite capital structure requirements.

Note no. 32 – Advance against Property

The Company has paid an advance of Rs. 7.60 lacs to Indian Chemical Merchants & Manufacturers Association for purchase of land situated at Uluberia, Howrah. But on balance sheet date, the Agreement is not registered and also possession not received by the company. The Company is confident of obtaining title or recovery of the amount. Accordingly, no provision has been made in the books. The advance is classified as non-current assets and is not expected to be settled within 12 months.

(All amount in Lakhs unless otherwise stated)

Note No.	Particulars	For the Year Ended 31 st March, 2026	For the Year Ended 31 st March, 2025
33	Earnings Per Share		
	1. Basic EPS		
	a. Net Profit after Tax as per Statement of Profit and Loss attributable to equity shareholders	(22.92)	(36.90)
	b. Weighted Average Equity Shares	42.00	41.76
	c. Basic EPS (a/b)	(0.55)	(0.88)
	2. Diluted EPS		
	a. Net Profit after Tax as per Statement of Profit and Loss attributable to equity shareholders	(22.92)	(36.90)
	b. Weighted Average Equity Shares	42.00	41.76
	c. Diluted EPS (a/b)	(0.55)	(0.88)

There were no dilutive potential equity shares outstanding during the current or previous year; hence Basic and Diluted EPS are the same.

Note No. 34 - DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD 12 - INCOME TAX

- (a) Numerical reconciliation between tax expense and the product of accounting profit multiplied by the applicable tax rate :

Particular	For the year ended 31.03.2026	For the year ended 31.03.2025
	Rs.	Rs.
Profit/(Loss) Before Taxes (as per PL A/c)	(30.33)	(52.04)
Applicable Tax Rate	25.17%	25.17%
Tax using the Company's Tax rate	(7.63)	(13.10)
Relating to Previous Year	(0.28)	(7.03)
Relating to PPE	NIL	NIL
Others	0.23	(2.05)
Income tax expense recognized in the Statement of Profit and Loss Account	(7.68)	(22.17)

Note No. 35 - Related Party Disclosures (in terms of IND AS 24)

- (a) (List of Related Parties and description of relationship)

(i) Key Managerial Personnel	Sri Binod Sharma - Managing Director
	Sri Vikram Kabra - Whole time Director
	Sri Vibhor Sharma - Whole time Director
(ii) Relatives of KMP	Sri Satya Narayan Kabra - Father of Vikram Kabra-Whole time Director
	Smt Kavita Kabra - Wife of Vikram Kabra - Whole time Director
	Smt Nidhi Sharma - Wife of Vibhor Sharma - Whole time Director
(iii) Enterprises in which Key Management Personnel are interested	Kasturi Fiscal Pvt. Ltd.
	Nivedan Mercantiles Pvt. Ltd.
	Sreechem Finance Pvt. Ltd.
	Josh Commercial Pvt. Ltd.
	SRL Wood Products Pvt. Ltd.
	Steel Aids Pvt. Ltd.
	Pragmatique Chemical Solution LLP
	Shreechem Industries Pvt. Ltd.
	BSN Investments P. Ltd
	Nuvi Innochem pvt. Ltd
	Worth of Waste Concepts Pvt. Ltd

(b) Transactions during the year with related parties**i. Payments made to Directors, Key Managerial Personnel & their relatives.**

(All amount in Lakhs unless otherwise stated)

Particulars		31.03.2026	31.03.2025
To Directors			
Binod Sharma (MD)	Director Remuneration	16.50	18.00
Binod Sharma (MD) (Commission)	Commission	-	5.75
Vikram Kabra (WTD) (Salary)	Director Remuneration	43.00	48.00
Vibhor Sharma (WTD) (Salary)	Director Remuneration	43.00	48.00
Total		102.50	119.75
To Relatives of KMP			
Satya Narayan Kabra	Salary	16.50	18.00
Kavita Kabra	Salary	10.00	12.00
Nidhi Sharma	Salary	12.00	12.00
Total		38.50	42.00
To KMP Other than Directors			
PD Somani (CFO)	Salary	7.89	7.34
Vivek Jain (CS)	Salary	0.50	
Komal Bhauwala (CS) (Salary)	Salary	1.54	2.64
Total		9.93	9.98

ii. Transactions during the year with other companies

Sr. No.	Name of related party	Nature of transaction	As at 31.03.2026	As at 31.03.2025	Balance as on 31.03.26	Balance as on 31.03.25
1	Josh Commercial Pvt. Ltd.	Purchases	-	17.12	-	-
2	Josh Commercial Pvt. Ltd.	Sales	-	-	-	-
3	Shreechem Industries Pvt. Ltd.	Purchases	1.21	-	-	-
4	Shreechem Industries Pvt. Ltd.	Sales		7.62	-	-
5	Sai Ram steel Pvt. Ltd	Purchases	4.13	14.48	-	-
6	Sai Ram steel Pvt. Ltd	Sales	17.23	6.53	-	0.03
7	Anant Coats Pvt. Ltd	Sales	24.48	2.81	-	3.22
8	Steel Aids Pvt. Ltd.	Purchases	357.08	571.78	-	-
9	Steel Aids Pvt. Ltd.	Sales	35.45	41.29	-	-
10	BSN Investments Pvt. Ltd.	Purchases	-	0.63	-	-
11	Worth Of Waste Concepts Pvt. Ltd	Purchases	0.18	-	-	-
12	Worth Of Waste Concepts Pvt. Ltd	Sales	0.45	3.11	-	-
13	Worth Of Waste Pvt Ltd	Purchases	-	5.10	-	-

- (c) The company has engaged in substantial purchases and sales of goods with related parties during the year. These related party transactions are detailed below in Note no 35 and have been conducted on terms equivalent to those that prevail in arm's length transactions.
- (d) The transactions with related parties have been conducted on terms equivalent to those that prevail in arm's length transactions.
- (e) The pricing for these transactions is based on arm's length principles. The company ensures that the terms of these transactions are comparable to those with third parties in similar circumstances. These terms include pricing, credit periods, and other conditions which have been determined using benchmarks, market rates, and industry standards.
- (f) The management has assessed that these transactions do not contain any unusual or abnormal elements that would affect the financial statements. The arm's length nature of these transactions ensures that the company's financial performance is not impacted by related party influences.
- (g) Disclosures as per Ind AS 24: The company has complied with the disclosure requirements of Ind AS 24, "Related Party Disclosures." The key management personnel have confirmed that they are not aware of any other transactions with related parties that would require disclosure under Ind AS 24.

Management continues to review and monitor related party transactions to ensure compliance with applicable accounting standards and to safeguard the interests of all stakeholders.

Sri Vikram Kabra, Sri Vibhor Sharma, Whole Time Directors of the Company and Sri Satya Narayan Kabra, Promoter of the Company have given their personal guarantees for the Working Capital Loan availed by the Company from Indian Bank as stated under note no. 14.

Note no. 36

36.1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

36.2. The Company does not have any transactions during the year with companies struck off.

36.3. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

36.4. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

36.5. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

36.6. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

36.7 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

36.8. The Company have not been declared Wilfull Defaulter by any Bank, Financial Institution, Government or Government Authority.

36.9. The Company has not revalued its Property, Plant and Equipment or Intangible Assets during the year.

Note No. 37 Key Ratios:

S. No.	Ratio Name	Numerator	Denominator	31.03.2026	31.03.2025	% Change	Reason
1	Current Ratio (Times)	Current Assets	Current Liabilities	2.60	3.00	-13.48%	-
2	Net Profit Ratio (%)	Profit/(Loss) for the year	Sale of product & services	-0.77%	-1.04%	-25.88%	Due to decrease in sales in current year
3	Return on Capital Employed (%)	Earning before interest & tax	Tangible net worth + Total debt + Deferred tax liability	-0.52%	-1.20%	-56.20%	Due to decrease in sales in current year
4	Debt-Equity Ratio (Times)	Borrowing (Current + non-current)	Shareholder's Equity	0.20	0.16	29.81%	Due to increase in borrowing in current year
5	Debt Service Coverage Ratio	Profit/ (Loss) before tax + Depreciation & amortization expense + Finance cost - Other income + Non-cash items such as unrealized forex loss	Interest Payment + Principal Repayments	-0.36	0.16	-325.02%	Due to increase in borrowing in current year
6	Return on Equity Ratio (%)	Profit/ (Loss) for the year	Average Shareholder's Equity	-1.62%	0.09%	1,896.16 %	Due to lower loss in current year
7	Inventory Turnover Ratio	Sale of Product and Services	Average Inventory	6.80	-2.63	-358.50%	Due to decrease in sales in current year

S. No.	Ratio Name	Numerator	Denominator	31.03.2026	31.03.2025	% Change	Reason
8	Trade Receivable Turnover Ratio	Sale of Product & Services	Average Trade Receivables	6.93	8.27	-16.17%	-
9	Trade Payable Turnover Ratio	Credit Purchases	Average Trade Payable	72.01	27.99	157.28%	Due to decrease in Average trade payables
10	Net Capital Turnover Ratio	Sale of Product & Services	Average Working Capital where working capital is Current Assets less Current Liabilities	5.17	5.39	-4.00%	-
11	Return on Investment	Earnings from Invested Funds	Average Invested Funds	0.06	0.01	507.08%	Due to decrease in average invested funds at the end of the year

As per our attached report of even date

Sd/-
R. C. Jhaver
 Partner
 Membership No. 017704
 For and on behalf of
R. C. Jhaver & Co
Chartered Accountants
F.R. No.310068E

Place : Kolkata
 Date : May 29, 2026

For and on Behalf of the Board

Sd/-
BINOD SHARMA
 (DIN: 00557039)
 Managing Director

Sd/-
VIKRAM KABRA
 (DIN: 00746232)
 Whole Time Director

Sd/-
VIBHOR SHARMA
 (DIN: 03011540)
 Whole Time Director

Sd/-
VIVEK JAIN
 (PAN: AOWPJ3921P)
 Company Secretary

Sd/-
PRABHU DAYAL SOMANI
 (PAN: AMCPS4045B)
 Chief Financial Officer

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 38th ANNUAL GENERAL MEETING OF THE MEMBERS OF SREECHEM RESINS LIMITED WILL BE HELD ON FRIDAY THE 25TH DAY OF SEPTEMBER 2026 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT VILL: JHAGARPUR, POST: RAJGANGPUR – 770 017, DIST: SUNDARGARH, ODISHA TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:**Item 1: ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Report of Board of Directors and Auditors thereon.

Item 2: RE-APPOINTMENT OF MR. VIBHOR SHARMA (DIN: 03011540), RETIREMENT BY ROTATION:

To appoint a Director in place of Mr. Vibhor Sharma (DIN: 03011540), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:**Item 3: APPROVAL OF RELATED PARTY TRANSACTIONS WITH JOSH COMMERCIAL PRIVATE LIMITED:**

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read along with the Company’s Policy on “Materiality of Related Party Transactions” and subsequent to the approval of Audit Committee, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a contract(s)/ arrangement(s)/ transaction(s) with Josh Commercial Private Limited, a related party within the meaning of the Act, for Purchase of “Proprietary Custom Designed Prepared Binders etc.”, up to a maximum aggregate value of Rs. 15 Crores (Rupees Fifteen Crores Only) and Sale of “COC-05” up to a maximum aggregate value of Rs. 25 Lakhs (Rupees Twenty-Five Lakhs Only), for the financial year 2027-28, on such terms and conditions as the Board of Directors may deem fit;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item 4: APPROVAL OF RELATED PARTY TRANSACTIONS WITH BSN INVESTMENTS PRIVATE LIMITED:

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read along with the Company’s Policy on “Materiality of Related Party Transactions” and subsequent to the approval of Audit Committee, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a contract(s)/ arrangement(s)/ transaction(s) with BSN Investments Private Limited, a related party within the meaning of the Act, for purchase of “Processed Carbonaceous Additives of various origins suitable for the proprietary application of Sreechem Resins Ltd.” up to a maximum aggregate value of Rs. 15 Crores (Rupees Fifteen Crores Only), for the financial year 2027-28, on such terms and conditions as the Board of Directors may deem fit;

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

Item 5: APPROVAL OF RELATED PARTY TRANSACTIONS WITH STEEL AIDS PRIVATE LIMITED:

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read along with the Company’s Policy on “Materiality of Related Party Transactions” and subsequent to the approval of Audit Committee, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a contract(s)/ arrangement(s)/ transaction(s) with Steel Aids Private Limited, a related party within the meaning of the Act, for Purchase

of “Chemicals SPL Organic binders, SPL-404C, SP-604, HG-200, HG-6040 etc.” up to a maximum aggregate value of Rs. 30 Crores (Rupees Thirty Crores Only) and Sale of “Sale on Durez-641, Tuffcrete Etc.” up to a maximum aggregate value of Rs. 5 Crores (Rupees Five Crores Lakhs Only), for the financial year 2027-28, on such terms and conditions as the Board of Directors may deem fit;

RESOLVED FURTHERTHAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item 6: APPROVAL OF RELATED PARTY TRANSACTIONS WITH SAI RAM STEELS PRIVATE LIMITED:

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read along with the Company’s Policy on “Materiality of Related Party Transactions” and subsequent to the approval of Audit Committee, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a contract(s)/ arrangement(s)/ transaction(s) with Sai Ram Steels Private Limited, a related party within the meaning of the Act, for Sale of “additive and binders, Coal & coke reactivity Chemicals and other specialty chemicals etc.” up to a maximum aggregate value of Rs.20 crores (Rupees Twenty Crores Only) and Purchase of “Purchase of Anthracite Coal Etc.” up to a maximum aggregate value of Rs. 5 Crores (Rupees Five Crores Lakhs Only), for the financial year 2027-28, on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHERTHAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item 7: APPROVAL OF RELATED PARTY TRANSACTIONS WITH IQSOLV INNOVATE PRIVATE LIMITED:

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read along with the Company’s Policy on “Materiality of Related Party Transactions” and subsequent to the approval of Audit Committee, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a contract(s)/ arrangement(s)/ transaction(s) with Iqsolv Innovate Private Limited, a related party within the meaning of the Act, for Sale of “C-MAX, Seelanshield, Garmikool, UC-555, Topcoat, Blackcoat etc” up to a maximum aggregate value of Rs. 15 Crores (Rupees Fifteen Crores Only), for the financial year 2027-28, on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHERTHAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By order of the Board of Directors
For SREECHEM RESINS LIMITED**

**Sd/-
VIVEK JAIN
Company Secretary**

**Date : 14.08.2026
Place : Kolkata**

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. **Members / proxies** should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, September 19, 2026 to Friday, September 25, 2026 (both days inclusive), for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act 2013, will be available for inspection by the members at the AGM.
6. Members holding shares in demat form are requested to submit/ update their KYC and nomination details with their respective Depository Participant ("DP"). The Company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
7. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, effective from April 1, 2019, and SEBI notification dated January 24, 2022, transfers of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, Shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. Copies of the 38th Annual Report is being sent to all the members via the permitted mode.
11. Members may also note that 38th Annual Report will also be available on the Company's website www.sreechem.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Odisha for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: sreechem@sreechem.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. Shareholders of the Company are urged to opt for e-communication to help the Company contribute to go-green initiative of this nation and the world for a better tomorrow.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days, up to and including the date of the general meeting of the Company.
14. No dividend has been proposed by the Board of Directors for the financial year ended 31st March 2026.

15. Members seeking any information with regard to accounts are requested to write to the undersigned at the Corporate Office of the Company, at least 7 days in advance, so as to keep the information ready at the Meeting.
16. **The Additional Information, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standard on “General Meetings” issued by the Institute of Company Secretaries of India in respect to the Director seeking re-appointment (Retirement by rotation) at the Annual General Meeting is as follows;**

Name of the Director	Mr. Vibhor Sharma																															
DIN	03011540																															
Age	40 years																															
Date of first appointment on the Board	01st April, 2019																															
Education Qualifications	Mr. Vibhor Sharma holds MBA (Finance & Marketing) & B.E. in Electronics & Communications.																															
Brief resume including expertise in specific functional areas	Mr. Vibhor Sharma is a MBA (Finance & Marketing) & B.E. in Electronics & Communications having vast knowledge in the field of Business Strategy, Finance, Credit Rating, Marketing, Automation and Process Control, Products and Operations. He has over over a decade of experience in the working diverse sector like Banking, Iron & Steel and Cement Industries. In the past, he was associated with Axis Bank, Emami Cement Ltd.																															
Terms and conditions of re-appointment	Mr. Vibhor Sharma (DIN: 03011540) is liable to retire by rotation at the Annual General Meeting of the Company and being eligible has offered himself for re-appointment.																															
Details of remuneration sought to be paid & Details of last remuneration paid	Mr. Vibhor Sharma (DIN: 03011540) was re-appointed as Whole-time Director of the Company at the Extra-Ordinary General Meeting held on March 16, 2024 and for a period of five years w.e.f. April 01, 2024 on the following terms: - His tenure of appointment will be from 01st April, 2024 to 31st March, 2029; - He shall be paid a consolidated Remuneration of Rs. 48,00,000/- per annum, subject to annual increment as may be decided by the Board of Directors of the company; - He shall be reimbursed for the expenses incurred for the benefit and development of the Company; - During the tenure of his appointment he will be liable to retire by rotation; and - He shall not be paid any sitting fee for attending the Meetings of the Board of Directors and Committees thereof. Subsequently the Board of Directors at their meeting held on February 17, 2026 changed the remuneration to be paid to Mr. Vibhor Sharma from Rs. 48,00,000/- per annum to Rs. 18,00,000/- per annum w.e.f. February 01, 2026.																															
	Mr. Vibhor Sharma (DIN: 03011540) holds Directorships in the following companies other than Sreechem Resins Limited. <table border="1"> <thead> <tr> <th>Name of the Company</th><th>Date of Appointment</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>SRL Wood Products Private Limited</td><td>21/05/2010</td><td>Independent Director</td></tr> <tr> <td>Iqsoiv Innovate Private Limited</td><td>09/09/2022</td><td>Director</td></tr> <tr> <td>Sai Ram Steel Private Limited</td><td>09/12/2024</td><td>Additional Director</td></tr> <tr> <td>Nuvi Innochem Private Limited</td><td>17/12/2024</td><td>Director</td></tr> <tr> <td>Shreechem Industries Private Limited</td><td>01/11/2010</td><td>Independent Director</td></tr> <tr> <td>BNS Investments Private Limited</td><td>26/03/2010</td><td>Independent Director</td></tr> <tr> <td>R S Plantation Private Limited</td><td>14/12/2011</td><td>Director</td></tr> <tr> <td>Saraf Plantation Private Limited</td><td>14/12/2011</td><td>Director</td></tr> <tr> <td>Anant Coats Private Limited</td><td>10/04/2025</td><td>Director</td></tr> </tbody> </table>		Name of the Company	Date of Appointment	Designation	SRL Wood Products Private Limited	21/05/2010	Independent Director	Iqsoiv Innovate Private Limited	09/09/2022	Director	Sai Ram Steel Private Limited	09/12/2024	Additional Director	Nuvi Innochem Private Limited	17/12/2024	Director	Shreechem Industries Private Limited	01/11/2010	Independent Director	BNS Investments Private Limited	26/03/2010	Independent Director	R S Plantation Private Limited	14/12/2011	Director	Saraf Plantation Private Limited	14/12/2011	Director	Anant Coats Private Limited	10/04/2025	Director
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Memberships / Chairmanships of committees of other public limited companies	Mr. Vibhor Sharma (DIN: 03011540) does not hold any membership/chairmanship in Committees of Board in any other Public Company.
Details of listed entities from which the person has resigned in the past three years	Mr. Vibhor Sharma (DIN: 03011540) did not hold any Directorship in any other listed entity during the last three years.
Disclosure of relationships between directors inter-se	Mr. Vibhor Sharma (DIN: 03011540) is related to Mr. Binod Sharma, Managing Director of the Company.
Number of meetings of the Board attended during the Financial year 2025-26	Mr. Vibhor Sharma (DIN: 03011540) attended 11 (Eleven) Meetings of the Board of Directors during the Financial Year 2025-26.
Number of shares held in the Company (including shareholding as beneficial owner)	Mr. Vibhor Sharma (DIN: 03011540) holds 1,01,300 Equity Shares in Sreechem Resins Limited.

17. Voting through electronic means:

In compliance with provision of section 108 of the companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their votes electronically in the 38th Annual General Meeting (AGM). The business may be transacted through remote e-voting Services provided by National Securities Depository Limited (NSDL). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER: -

- A. The remote e-voting period commences on Tuesday, September 22, 2026 at 09.00 A.M. IST and ends on Thursday, September 24, 2026 at 05.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday, September 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 18, 2026.
- B. The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

1. Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added

	services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting

depository participants	option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 – 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

2. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of

client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(viii) Now, you will have to click on "Login" button

(ix) After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the email id of the Company i.e., at sreechem@sreechem.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sreechem@sreechem.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

(D) General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company at sreechem@sreechem.in with copy to the Scrutinizer by e-mail to kothari.navin@yahoo.com & a copy marked to evoting@nsdl.com, on or before Thursday, September 24, 2026 at 05.00 P.M. IST. without which the vote shall not be treated as valid. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority

Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

(E) General Instructions:

1. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e. Friday, September 18, 2026. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
2. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e., Friday, September 18, 2026 may obtain the login ID and password by sending a request to the Company at sreechem@sreechem.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password
18. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
19. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
20. At the end of the discussion at the AGM, on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
21. **Scrutiny of the Voting Process:**
 - a. The Board of directors has appointed Mr. Navin Kothari, Proprietor, M/s. N.K. & ASSOCIATES, Company Secretaries (FCS: 5935, Certificate of Practice No. 3725) as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
 - b. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two working days from the conclusion of the AGM to the Chairman of the Annual General Meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
 - c. The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.sreechem.in and on the website of NSDL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to BSE Ltd.

**By order of the Board of Directors
For SREECHEM RESINS LIMITED**

Sd/-
VIVEK JAIN
Company Secretary

Date : 14.08.2026
Place : Kolkata

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3: APPROVAL OF RELATED PARTY TRANSACTIONS WITH JOSH COMMERCIAL PRIVATE LIMITED:**

Your Board has proposed to renew the arrangement with Josh Commercial Private Limited for Purchase of Proprietary Custom Designed Prepared Binders etc. and Sales of COC-05.

Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder state that no Company shall enter into sale, purchase or supply of any goods or materials with a related party as defined under Section 2(76) of the Act except with the consent of the Board and Members of the Company, where the value of transaction amounts to 10% of more of the turnover of the Company, computed on the basis of the audited financial statement of the preceding financial year.

The details w.r.t. the nature of relationship between Josh Commercial Private Limited and the Directors of the Company is provided in the table below.

Accordingly, transaction to be entered into with Josh Commercial Private Limited is covered within the meaning of Related Party Transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Company's Policy on "Materiality of Related Party Transactions".

The proposed value of the transaction with Josh Commercial Private Limited for FY 2027-2028 may reach upto a maximum of Rs. 15 Crores (Rupees Fifteen Crores only) for purchase and Rs. 25 Lakhs (Rupees Twenty Five Lakhs Only) for sales. Since the proposed value of transactions amounts to 10% or more of the turnover of the Company, the approval of the shareholders is being sought for the said proposed Related Party Transaction. The said transaction has been approved by the Audit Committee of the Company.

Particulars of the proposed transaction with Josh Commercial Private Limited is as follows:

Sl. No	Particulars	Remarks
1	Name of the Related Party	Josh Commercial Private Limited
2	Name of the Director or KMP who is related	Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN:03011540), Whole Time Director
3	Nature of Relationship	Mr. Binod Sharma (DIN: 00557039), Managing Director is also the Director and Member of Josh Commercial Private Limited.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	The contract(s) / arrangement(s) / transaction(s) being proposed is for purchase of Proprietary Custom Designed Prepared Binders etc. for a value up to a maximum amount of Rs. 15 Crores (Rupees Fifteen Crores only) and Sale of COC-05 for a value up to a maximum amount of Rs. 25 lakhs (Rupees Twenty Five Lakhs only), for the financial year 2027-28.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

None of the Director, Key Managerial Personnel or their relatives are interested or concerned in the resolution except Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director and their relatives.

The Board of Directors recommend passing of the resolution as set out at item no. 3 of this Notice as an Ordinary Resolution.

Item No. 4: APPROVAL OF RELATED PARTY TRANSACTIONS WITH BSN INVESTMENTS PRIVATE LIMITED:

Your Board has proposed to renew the arrangement with BSN Investments Private Limited for purchase of Processed Carbonaceous Additives of various origins suitable for the proprietary application of Sreechem Resins Ltd.

Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder state that no Company shall enter into sale, purchase or supply of any goods or materials with a related party as defined under Section 2(76) of the Act except with the consent of the Board and Members of the Company, where the value of transaction amounts to 10% of more of the turnover of the Company, computed on the basis of the audited financial statement of the preceding financial year.

The details w.r.t. the nature of relationship between BSN Investments Private Limited and the Directors of the Company are provided in the table below.

Accordingly, transaction to be entered into with BSN Investments Private Limited is covered within the meaning of Related Party Transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Company's Policy on "Materiality of Related Party Transactions".

The proposed value of the transaction with BSN Investments Private Limited for FY 2027-2028 may reach upto a maximum of Rs.15 Crores (Rupees Fifteen Crores only). Since the proposed value of transaction with BSN Investments Private Limited is amounting to 10% or more of the turnover of the Company, the approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with BSN Investments Private Limited. The said transaction has been approved by the Audit Committee of the Company.

Particulars of the proposed transaction with BSN Investments Private Limited is as follows:

Sl. No	Particulars	Remarks
1	Name of the Related Party	BSN Investments Private Limited
2	Name of the Director or KMP who is related	Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director
3	Nature of Relationship	It is brought to the notice of the Members that; a. Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole time Director, are also the Directors and Members of BSN Investments Private Limited. b. Further, the relatives of Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director are Directors and Members of BSN Investments Private Limited.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	The contract(s) / arrangement(s) / transaction(s) being proposed is for purchase of Processed Carbonaceous Additives of various origins suitable for the proprietary application of Sreechem Resins Ltd for a value up to a maximum of Rs. 15 Crores (Rupees Fifteen Crores only) for the financial year 2027-28.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

None of the Director, Key Managerial Personnel or their relatives are interested or concerned in the resolution except Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director and their relatives.

The Board of Directors recommend passing of the resolution as set out at item no. 4 of this Notice as an Ordinary Resolution.

Item No. 5: APPROVAL OF RELATED PARTY TRANSACTIONS WITH STEEL AIDS PRIVATE LIMITED:

Your Board has proposed to renew the arrangement with Steel Aids Private Limited for Purchase of Chemicals SPL Organic binders, SPL-404C, SP-604, HG-200, HG-6040 etc. and Sale of "Sale on Durez-641, Tuffcrete Etc."

Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder state that no Company shall enter into sale, purchase or supply of any goods or materials with a related party as defined under Section 2(76) of the Act except with the consent of the Board and Members of the Company, where the value of transaction amounts to 10% or more of the turnover of the Company, computed on the basis of the audited financial statement of the preceding financial year.

The details w.r.t. the nature of relationship between Steel Aids Private Limited and the Directors of the Company is provided in the table below.

Accordingly, transaction to be entered into with Steel Aids Private Limited is covered within the meaning of Related Party Transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Company's Policy on "Materiality of Related Party Transactions".

The proposed value of the transaction with Steel Aids Private Limited for FY 2027-2028 may reach up to a maximum of Rs. 30 Crores (Rupees Thirty Crores Only) for purchase and Rs. 5 Crores (Rupees Five Crores Only) for Sales. Since the proposed value of transactions with Steel Aids Private Limited is amounting to 10% or more of the turnover of the Company, the approval of the Shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Steel Aids Private Limited. The said transaction has been approved by the Audit Committee of the Company.

Particulars of the proposed transaction with Steel Aids Private Limited is as follows:

Sl. No	Particulars	Remarks
1	Name of the Related Party	Steel Aids Private Limited
2	Name of the Director or KMP who is related	Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN:03011540), Whole Time Director
3	Nature of Relationship	Mr. Binod Sharma (DIN: 00557039), Managing Director of the Company is the Director and Member of Steel Aids Private Limited.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	The contract(s) / arrangement(s) / transaction(s) being proposed is for purchase of Chemicals SPL Organic binders, SPL-404C, SP-604, HG-200, HG-6040 etc. for a value of up to a maximum amount of Rs. 30 Crores (Rupees Thirty Crores only) & Sale of “Sale on Durez-641, Tuffcrete Etc.” up to a maximum aggregate value of Rs. 5 Crores (Rupees Five Crores Lakhs Only), for the financial year 2027-28.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

None of the Director, Key Managerial Personnel or their relatives are interested or concerned in the resolution except Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director and their relatives.

The Board of Directors recommend passing of the resolution as set out at item no. 5 of this Notice as an Ordinary Resolution.

Item No. 6: APPROVAL OF RELATED PARTY TRANSACTIONS WITH SAI RAM STEEL PRIVATE LIMITED:

Your Board has proposed to renew the arrangement with Sai Ram Steel Private Limited for Sale of additive and binders, Coal & coke reactivity Chemicals and other specialty chemicals etc and Purchase of “Purchase of Anthracite Coal Etc.”

Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder state that no Company shall enter into sale, purchase or supply of any goods or materials with a related party as defined under Section 2(76) of the Act except with the consent of the Board and Members of the Company, where the value of transaction amounts to 10% or more of the turnover of the Company, computed on the basis of the audited financial statement of the preceding financial year.

The details w.r.t. the nature of relationship between Sai Ram Steel Private Limited and the Directors of the Company is provided in the table below.

Accordingly, transaction to be entered into with Sai Ram Steel Private Limited is covered within the meaning of Related Party Transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Company's Policy on “Materiality of Related Party Transactions”.

The proposed value of the transaction with Sai Ram Steel Private Limited for FY 2027-2028 may reach up to a maximum of Rs. 20 Crores (Rupees Twenty Crores only) for Sales & Rs. 5 Crores (Rupees Five Crores Lakhs Only) for Purchase. Since the proposed value of transactions with Sai Ram Steel Private Limited is amounting to 10% or more of the turnover of the Company, the approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Steel Aids Private Limited. The said transaction has been approved by the Audit Committee of the Company.

Particulars of the proposed transaction with Sai Ram Steel Private Limited is as follows:

Sl. No	Particulars	Remarks
1	Name of the Related Party	Sai Ram Steel Private Limited
2	Name of the Director or KMP who is related	Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN:03011540), Whole Time Director
3	Nature of Relationship	Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director is a Director and Members of Sai Ram Steel Private Limited.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	The contract(s) / arrangement(s) / transaction(s) being proposed is for sale of additive and binders, Coal & coke reactivity Chemicals and other specialty chemicals etc. for a value of up to a maximum amount of Rs. 20 Crores (Rupees Twenty Crores only) and Purchase of “Purchase of Anthracite Coal Etc.” up to a maximum aggregate value of Rs. 5 Crores (Rupees Five Crores Lakhs Only) for the financial year 2027-28.

5	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL
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None of the Director, Key Managerial Personnel or their relatives are interested or concerned in the resolution except Mr. Binod Sharma (DIN: 00557039), Managing Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director and their relatives.

The Board of Directors recommend passing of the resolution as set out at item no. 6 of this Notice as an Ordinary Resolution.

Item No. 7: APPROVAL OF RELATED PARTY TRANSACTIONS WITH IQSOLV INNOVATE PRIVATE LIMITED:

Your Board has proposed to enter in to arrangement with Iqsolv Innovate Private Limited for sale of C-MAX, Seelanshield, Garmicool, UC555, TOPCOAT, Black Coat, etc.

Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder state that no Company shall enter into sale, purchase or supply of any goods or materials with a related party as defined under Section 2(76) of the Act except with the consent of the Board and Members of the Company, where the value of transaction amounts to 10% or more of the turnover of the Company, computed on the basis of the audited financial statement of the preceding financial year.

The details w.r.t. the nature of relationship between Iqsolv Innovate Private Limited and the Directors of the Company is provided in the table below.

Accordingly, transaction to be entered into with Iqsolv Innovate Private Limited is covered within the meaning of Related Party Transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Company's Policy on "Materiality of Related Party Transactions".

The proposed value of the transaction with Iqsolv Innovate Private Limited for FY 2027-2028 may reach up to a maximum of Rs. 15 Crores (Rupees Fifteen Crores only) for Sales. Since the proposed value of transactions with Iqsolv Innovate Private Limited is amounting to 10% or more of the turnover of the Company, the approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Iqsolv Innovate Private Limited. The said transaction has been approved by the Audit Committee of the Company.

Particulars of the proposed transaction with Iqsolv Innovate Private Limited is as follows:

Sl. No	Particulars	Remarks
1	Name of the Related Party	Iqsolv Innovate Private Limited
2	Name of the Director or KMP who is related	Mr. Binod Sharma (DIN: 00557039), Director Mr. Vikram Kabra (DIN: 00746232), Director and Mr. Vibhor Sharma (DIN: 03011540), Director
3	Nature of Relationship	It is brought to the notice of the Members that; a. Mr. Binod Sharma (DIN: 00557039), Managing Director of the Company is the Director and Member of Iqsolv Innovate Private Limited. b. Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director of the Company is the Director and Member of Iqsolv Innovate Private Limited. c. Mr. Vikram Kabra (DIN: 00746232), Whole Time Director of the Company, is a Directors and Members of Iqsolv Innovate Private Limited. d. One of the relatives of Mr. Vikram Kabra is the Director and Member of Iqsolv Innovate Private Limited.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	The contract(s) / arrangement(s) / transaction(s) being proposed is for sale of C-MAX, Seelanshield, Garmicool, UC555, TOPCOAT, Black Coat, etc for maximum amount of Rs. 15 Crore (Rupees Fifteen Crores Only), for the financial year 2027-28.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

None of the Director, Key Managerial Personnel or their relatives are interested or concerned in the resolution except Mr. Binod Sharma (DIN: 00557039), Managing Director, Mr. Vikram Kabra (DIN: 00746232), Director and Mr. Vibhor Sharma (DIN: 03011540), Whole Time Director and their relatives.

The Board of Directors recommend passing of the resolution as set out at item no. 7 of this Notice as an Ordinary Resolution.

**By order of the Board of Directors
For SREECHEM RESINS LIMITED**

**Date : 14.08.2026
Place : Kolkata**

**Sd/-
VIVEK JAIN
Company Secretary**

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SREECHEM RESINS LIMITED

CIN: L24222OR1988PLC002739

Regd Office: Vill: Jhagarpur, Post Box No. 13, Post: Rajgangpur – 770 017, Dist: Sundargarh, Odisha |

Tel No. (06624) 211 943,

Corporate Office: 23A. Netaji Subhas Road, 11th Floor, Room No. - 11, Kolkata – 700 001 |

Tel No. (033) 40050586

Email: sreechem@sreechem.in, Website: www.sreechem.in

Attendance Slip

(To be handed over at the entrance of the meeting Hall)

(38th Annual General Meeting on September 25, 2026)

I/We hereby record my presence at the 38th Annual General Meeting of Sreechem Resins Ltd held on Friday, September 25, 2026 at 10:00 AM at Vill: Jhagarpur, Post Box No. 13, Post: Rajgangpur – 770 017, Dist: Sundargarh, Odisha.

Full Name of the member (IN BLOCK LETTERS):

Folio No. DP ID No. Client ID No.

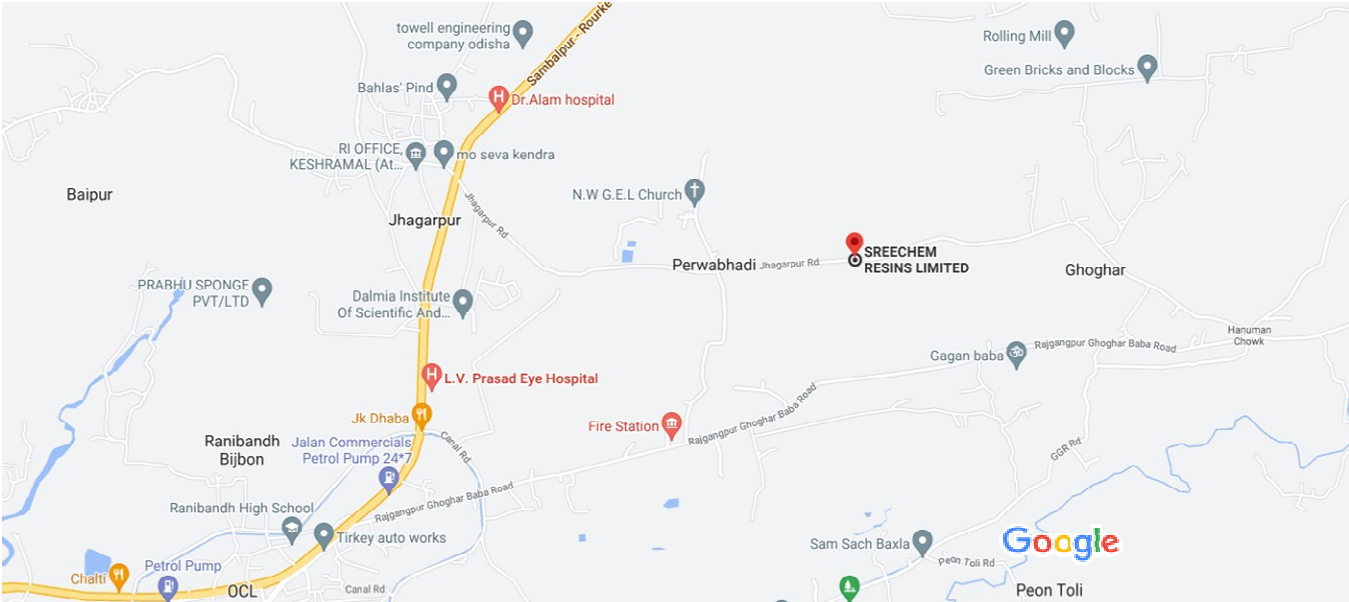
Full Name of Proxy (In BLOCK LETTERS):

Member/ Proxy(s) Signature:

Note:

1. Please complete the Folio/ DP ID- Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial period ended on 31.03.2026 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all members whose e-mail address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

ROUTE MAP TO THE VENUE OF THE AGM



SREECHEM RESINS LIMITED**CIN: L24222OR1988PLC002739**

Regd Office: Vill: Jhagarpur, Post Box No. 13, Post: Rajgangpur – 770 017, Dist: Sundargarh, Odisha |

Tel No. (06624) 211 943,

Corporate Office: 23A. Netaji Subhas Road, 11th Floor, Room No. - 11, Kolkata – 700 001 | Tel No. (033) 4005 0586

Email: sreechem@sreechem.in, Website: www.sreechem.in

(38th Annual General Meeting on September 25, 2026)**FORM NO. MGT-11****PROXY FORM**

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

CIN : L24222OR1988PLC002739
Name of the Company : Sreechem Resins Limited
Regd office : Vill: Jhagarpur, Post Box No. 13,
Post: Rajgangpur – 770 017
Dist: Sundargarh, Odisha
Name of the Members :
Registered Address :
E- Mail Id :
Folio No./ Client no :
DP ID :

I/ We, being the member(s) of Sreechem Resins Limited holding Equity Shares of the above company, hereby appoint.

Name.....
E-mail Id:

Address.....
Signature..... or failing him

Name.....
E-mail Id:

Address.....
Signature..... or failing him

Name.....
E-mail Id:.....

Address.....
Signature..... or failing him

As my proxy to attend and vote (on a poll) for me/ us on my/ our behalf at the 38th Annual General Meeting of the Company, to be held on Friday, the 25th day of September, 2026 at 10.00 AM at Vill: Jhagarpur, Post Box No. 13, Post: Rajgangpur – 770 017, Dist: Sundargarh, Odisha and at any such adjournment thereof in respect of such resolution(s) as are indicated below.

Resolution	For	Against
ORDINARY BUSINESS:		
1. Adoption of Financial Statements.		
2. Re-Appointment of Mr. Vibhor Sharma, Retirement by Rotation.		
SPECIAL BUSINESS:		
3. Approval of Related Party Transactions with Josh Commercial Private Limited		
4. Approval of Related Party Transactions with BSN Investments Private Limited		
5. Approval of Related Party Transactions with Steel Aids Private Limited		
6. Approval of Related Party Transactions with Sai Ram Steels Private Limited		
7. Approval of Related Party Transactions with IQSOLV Innovate Private Limited:		

Signed thisDay of 2026

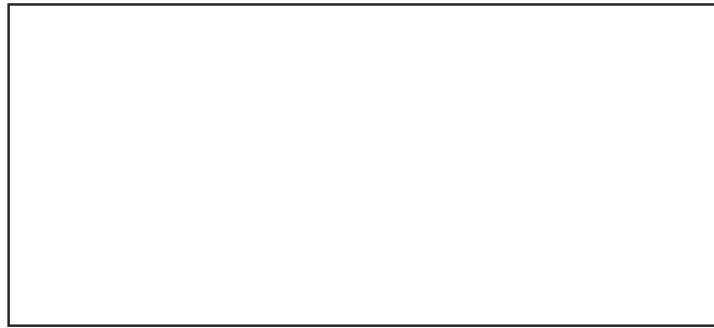
Affix
Revenue
Stamp

Signature of the Shareholder(s)..... Signature of Proxy(s).....

NOTES: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.



REGISTERED POST



If undelivered please return to:
MCS Shares Transfer Agent Ltd.
383, Lake Gardens, 1st Floor
Kolkata - 700 045

