Date: 05th September,2026
To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra East, Mumbai - 400 051

Symbol: SANGINITA (Series: EQ)

Dear Sir/Madam,

Sub: 21st Annual General Meeting ("AGM") of the Company.

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, please find enclosed herewith Annual Report for the Financial Year 2025-26 along with the Notice of 21st Annual General Meeting ("AGM") of the Company scheduled to be held on Monday, 28th September, 2026, at 03:00 P.M. (IST) through Video Conferencing ("VC") /Other Audio-Video means ("OAVM").

This is in compliance with the applicable provisions of Companies Act, 2013 (Act) and Rules framed thereunder and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 read with Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA"), along with the Circulars issued by Securities and Exchange Board of India ("SEBI Circulars"), which has permitted to hold the AGM through VC/OVAM, without physical presence of the members at common venue. Notice of AGM have been sent in electronic mode only to the members whose e-mail addresses are registered with the company/Depository Participants. The requirements of sending physical copy of the Notice of 21st AGM to the Members have been dispensed with vide MCA Circular's and SEBI Circular's. The electronic dispatch of Notice of AGM to the members has been completed on 5th September, 2026. The Annual Report along with the Notice of this AGM are also available on the website of the Company i.e. www.sanginitachemicals.co.in.

This is for your information and dissemination.

Kindly take the above intimation on your record.

Yours sincerely,
For, AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(Formerly Known as Sanginita Chemicals Limited)

Gaurav Kumar Tripathi
Digitally signed by Gaurav Kumar Tripathi
Date: 2026.09.05 16:30:54 +05'30'

Gaurav Kumar Tripathi
(DIN: 06372272)
Whole Time Director

NOTICE

Notice is hereby given that the 21st Annual General Meeting ('AGM') of the members of Agastya Energy And Infrastructure Limited (formerly known as Sanginita Chemicals Limited) ("the Company") will be held on Monday, 28th September, 2026 at 3.00 P.M. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Piyush Bichhoriya (DIN:10894714), who retires by rotation and being eligible, offers himself for re-appointment

Special Business:

3. **RATIFICATION OF REMUNERATION OF COST AUDITORS:**

   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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], the remuneration payable to M/s. A. G. Tulsian and Co., Cost Accountant, appointed by the Board of Directors (the 'Board') on the recommendation of the Audit Committee of the Company, as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31st March 2026, amounting Rs. 30,000 (Rupees Thirty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, as recommended by the Audit Committee and approved by the Board of Directors of the Company be and is hereby ratified and confirmed.

   RESOLVED FURTHER THAT any of the Director of the Board, CFO, Company Secretary or any duly constituted Committee of the Board be and are hereby severally authorised to undertake all such other acts, deeds, things and matters and give all such directions, as it may in its discretion deem necessary, proper or expedient to give effect to this resolution."

4. **APPOINTMENT OF MR. ALOK JAIN (DIN: 01892711) AS AN INDEPENDENT DIRECTOR**

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

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (the 'Rule') and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Regulations') [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Alok Jain (DIN: 01892711) who was appointed as an Additional Independent Director of the Company with effect from 13th August 2026, meets the criteria of Independence under Section 149(6) of the Act and Rules made thereunder and Regulation 16(1)(b) of the SEBI Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member, proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years i.e. up to 12th August 2031.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) and/or CFO, Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters, things, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **APPROVAL FOR SALE OF PROPERTY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 180(1)(a), 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Management and Administration) Rules, 2014 and other rules made thereunder, Regulation 23 and Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and other applicable laws, regulations, circulars, notifications and guidelines, as amended from time to time, and in accordance with the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, sanctions, permissions and other requirements as may be necessary, and pursuant to the recommendation/approval of the Audit Committee and the Board of Directors of the Company ("Board", which term shall include any committee thereof and any person authorised by the Board), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof), to sell Company's Property situated at Plot No. 1133, GIDC Chhatral Phase 4, Kalol, Gandhinagar - 382729. Gujarat together with assets forming part thereof, to AAG Capital Holdings Private Limited being a related party of the Company, on the terms and conditions including the cash consideration of Rs. 12.54 Crores (Rupees Twelve Crores fifty four lacs only), as finalised by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or CFO and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things including execution of legal documents and take all such steps as may be necessary or expedient in this regard."

6. **APPROVAL FOR LOAN, GUARANTEE OR SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, consents, permissions and sanctions as may be required under applicable laws and regulations, including the applicable regulations of the Securities and Exchange Board of India ("SEBI"), the consent of the Members of the Company be and is hereby accorded by way of Special Resolution to the Board of Directors of the Company ("Board", which term shall include any Committee thereof and/or any Director(s) or officer(s) authorised by the Board) to advance any loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken or to be taken by (i) any company which is a subsidiary or associate company or joint venture of the Company; and/or (ii) any other entity, Body Corporate or person covered under the expression "a person in whom any of the directors of the company is interested", as specified in the Explanation to sub-section (2) of Section 185 of the Act, (collectively referred to as the "Entities"), from time to time, in one or more tranches, for an aggregate amount not exceeding Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only) outstanding at any point of time, on such terms and conditions as the Board may deem fit and appropriate and in the best interests of the Company, provided that such loans, guarantees or securities shall be utilised by the respective Entities for their principal business activities

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(formerly known as Sanginita Chemicals Limited)
CIN: **L35105GJ2005PLC047292**
Regd. Office -301, 3RD FLOOR, SHALIN COMPLEX, SECTOR 11 GANDHINAGAR, GUJARAT- 382011, Gujarat, India
Email id: sanginitachemicals@yahoo.com
Website: www.sanginitachemicals.co.in
Mobile No.: +91-8796102401

and shall otherwise be in accordance with the applicable provisions of the Act, SEBI Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, from time to time, the terms and conditions of such loans, guarantees or securities, including the amount, tenure, rate of interest, security, repayment terms and other related matters, as may be considered appropriate and in the best interests of the Company, provided that the aggregate amount of loans, guarantees and securities outstanding pursuant to this Resolution shall not exceed Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only) at any point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred upon it by this Resolution to any Committee of the Board, Director(s), Key Managerial Personnel and/or officer(s) of the Company, as it may deem appropriate.

RESOLVED FURTHER THAT the Board, CFO and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, expedient or desirable and to file necessary returns, forms and documents with the Registrar of Companies, SEBI, stock exchange(s) and/or any other statutory or regulatory authority, as may be required, for giving effect to this Resolution."

By Order of the Board of Directors
for AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(Formerly Known as Sanginita Chemicals Limited)

Gaurav Kumar Tripathi

Digitally signed by Gaurav Kumar Tripathi
Date: 2026.09.05 16:31:25 +05'30'

GAURAV KUMAR TRIPATHI
WHOLE TIME DIRECTOR
(DIN: 06372272)

Date: 04.09.2026
Place: Noida

Regd. Office: 301, 3RD Floor, Shalin Complex,
Sector 11 Gandhinagar, Gujarat- 382011 India
Telephone No.: 91-8796102401
Website: www.sanginitachemicals.co.in
E-mail: sanginitachemicals@yahoo.com

Notes:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular No. 3/2025 dated 22 September 2025 read with General Circular No. 9/2024 dated 19 September 2024, General Circular No. 9/2023 dated 25 September 2023, General Circular No. 10/2022 dated 28 December 2022, General Circular No. 2/2022 dated 5 May 2022, General Circular No. 2/2021 dated 13 January 2021, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 17/2020 dated 13 April 2020 and General Circular No. 14/2020 dated 8 April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue.

   Accordingly, in compliance with the applicable regulatory provisions, the AGM of the Company is being held through VC/ OAVM. The deemed venue of the AGM shall be the Registered Office of the Company.

2. A Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Secretarial Standard on General Meetings, issued by The Institute of Company Secretaries of India ('SS-2'), setting-out the material facts in respect of special business as set-out above, to be transacted at the AGM, is annexed hereto and forms part of this Notice.

3. Generally, a member entitled to attend/ participate and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the Company. As this AGM is being held through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

4. As the AGM will be held through VC/ OAVM, the Route Map of the venue of the meeting is not annexed to this Notice.

5. Pursuant to the provisions of Section 152 of the Act, Mr. Piyush Bichhoriya Director of the Company, are liable to retire by rotation at this AGM. The Board of Directors of the Company have recommended his re-appointment. Mr. Piyush Bichhoriya is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other authority.

Mr. Anubhav Agarwal and Mr. Piyush Bichhoriya are interested in Item No. 2 of the Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set-out under Item Nos. 2 of the Notice.

6. The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Act (including SS-2), are given in annexed hereto and form part of this Notice.

7. Purva Sharegistry India Pvt. Ltd. ("Purva or RTA") having its office at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011, is the Registrar to an Issue and Share Transfer Agent of the Company. The contact details of RTA are: +91 22 4134 3255, support@purvashare.com, https://www.purvashare.com Contact Person: Mr. Deepak. Purva is also the depository interface of the Company with both National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL').

8. Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-Resident Indians and others) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc. authorizing their representatives to attend/ participate in the AGM through VC/ OAVM on their behalf and to vote through remote e-voting or e-voting during the AGM. The said Board resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer(s) by e-mail through their registered e-mail ID at rana.nishant11@gmail.com with a copy marked to sanginitachemicals@yahoo.com.

9. Members holding equity shares in demat mode are requested to provide their PAN, Bank details and intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone and mobile number, nomination, power of attorney, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR code) to their respective DPs. Changes intimated to the DPs will automatically be reflected in the Company's record, which will help the Company and RTA to provide efficient and better services. As per Circulars issued by the SEBI from time to time, it is mandatory for the shareholders holding equity shares in physical mode to furnish their PAN, Contact details (Postal address with PIN and Mobile number), Bank account details and Specimen signature before getting any investor service request processed.

10. Members holding equity shares in physical mode, in identical order of names, in more than one folio are requested to send to the Company or RTA i.e Purva Sharegistry (India) India Pvt. Ltd. Unit No. 9, Shiv Shakti Inds. Estate, J R Boricha Marg, Opp.

Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400011, the details of such folios together with the share certificates and requisite KYC documents for consolidating their holdings in one folio. Request for consolidation of holdings shall be processed in dematerialised form only.

11. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through remote e-voting/ e-voting during the AGM.

12. In accordance with the provisions of Section 72 of the Act and SEBI Circulars, the facility for nomination is available for the members of the Company in respect of the equity shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or Form No. SH-14, as applicable. Members are requested to submit the said details to their respective DPs, in case the equity shares are held by them in dematerialised form.

13. Members may note that this AGM Notice and Explanatory Statement shall be made available on the website of the Company viz. www.sanginitachemicals.co.in and on the website of CDSL at www.evotingindia.com and shall also be available on website of the NSE at www.nseindia.com. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice, up to the date of AGM. These documents will be available at the Registered office of the Company during the business hours i.e. between 11 a.m. and 5 p.m. on all working day (except Saturday, Sunday and public holidays) upto the date of AGM. Members seeking inspection of such documents can send an e-mail to sanginitachemicals@yahoo.com.

14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be made available electronically for inspection by the persons attending the AGM.

15. The MCA has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their members in electronic mode. To support this green initiative and to receive communication from the Company in electronic mode, members who have not registered their e-mail ID and are holding equity shares in physical mode are requested to contact the RTA and register their e-mail ID. Members holding equity shares in demat mode are requested to contact their respective DPs.

Members may please note that the notice, annual report(s) etc will be available on the Company's website at www.sanginitachemicals.co.in. The Company shall send the physical copy of Annual Report for FY 2025-26 to those members who request the same sanginitachemicals@yahoo.com, mentioning their Folio No./ DP ID and Client ID.

16. In terms of the SEBI Listing Regulations, transfer of securities would be carried out only in dematerialised form. Accordingly, the Company and the RTA have not been accepting any request for transfer of equity shares in physical mode. Further, the members may also refer the SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated 6 February 2026 regarding operational guidelines for processing requests for (i) Issue of duplicate securities certificate; (ii) Claim from Unclaimed Suspense Account; (iii) Renewal/ Exchange of securities certificate; (iv) Endorsement; (v) Sub-division/ Splitting of securities certificate; (vi) Consolidation of securities certificates/ folios of securities; (vii) Transmission; and (viii) Transposition and such requests, would be carried out in dematerialised form only. Accordingly, requests for effecting the above-mentioned dealings in respect of physical securities will be carried out in accordance with the afore-stated SEBI Master Circular.

17. In compliance with the MCA Circular dated 22 September 2025 and the SEBI Listing Regulations, Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those members/ beneficial owners whose name are appearing in the Register of Members/ list of beneficiaries received from the depositories as on Friday, 28 August 2026 and whose e-mail ID is registered with the Company/ Depositories.

    Pursuant to Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web-link, QR code and the exact path, where complete details of the Annual Report are available, is being sent to all such shareholders who have not registered their e-mail ID with the Company/ DPs. Members may note that the Notice of AGM and Annual Report for FY 2025-26 will also be available on the Company's website at www.sanginitachemicals.co.in, websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com, respectively and CDSL at https://www.evotingindia.com.

    In order to receive prompt communication and to enable the Company to serve the members better and to promote green initiatives, the members are requested to provide/ update their e-mail ID with their respective DPs or e-mail at support@purvashare.com to get the Annual Report and other documents/ communication on their e-mail ID.

18. Members participating in the AGM through VC/ OAVM shall only be counted for the purpose of reckoning the quorum under Section 103 of the Act.

19. SEBI vide its Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 31 July 2023 (updated as on 28 December 2023) had issued guidelines for members to resolve their grievances by way of Online Dispute Resolution (ODR) through a common ODR Portal which can be accessed at https://smartodr.in/login. Pursuant to this Master Circular, post exhausting options to resolve grievances with the RTA/ Company directly or through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal.

20. Voting through electronic means

I. In compliance with the provisions of Section 108 and other applicable provisions, if any of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations and in terms of Section VI-C of SEBI Master Circular dated 11 July 2023 (updated as on 30 January 2026) in relation to e-voting facility provided by listed entities, the Company is pleased to provide members with the facility to exercise their right to vote during the AGM by electronic means. The members may cast their vote using an electronic system (remote e-voting).

II. The Company has engaged the services of CDSL as the authorised agency to provide the aforesaid remote e-voting/ e-voting facility.

III. The facility of voting through electronic voting system shall also be made available on the date of AGM and the members participating in the AGM who have not cast their vote by remote e-voting shall be able to exercise their vote during the AGM.

IV. The remote e-voting period will commence from Friday, 25 September 2026 at 9.00 A.M. (IST) and end on Sunday, 27th September 2026 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.

V. The Company has appointed Mr. Nishant Rana, Proprietor of M/s RANA & ASSOCIATES, Company Secretary in practice, as Scrutinizers to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

VI. The Scrutinizer will submit his report to the Chairman or any person duly authorised by him. The Chairman will, or in his absence, any Director/CFO/Company Secretary duly authorized by the Chairman, will announce the results of voting within two working days of the conclusion of the AGM. The date of AGM shall be the date on which the resolution(s) would be deemed to have been passed, if approved by the requisite majority. The Scrutinizer's decision on the validity of the votes cast through e-voting shall be final. The results along with Scrutinizer's Report of the e-voting will be displayed on Notice Board(s) of the Company at its Registered Office and Corporate Office, placed on the Website of the Company i.e. https://www.sanginitachemicals.co.in and on the website of CDSL i.e. www.evotingindia.com and shall simultaneously be intimated to the Stock Exchange on which the shares of the Company are listed.

VII. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, 21st September 2026. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

VIII. A person, whose name is recorded in the Register of Members of the Company or in the list of beneficial owners, maintained by the Depositories as on the cut-off date i.e. Monday, 21st September 2026, shall only be entitled to avail the facility of remote e-voting/ e-voting during the AGM. Any person, who acquires equity shares of the Company and becomes a member of the Company after the Company e-mailed the Notice of the AGM and holds equity shares as on the cut-off date i.e. Monday, 21st September 2026, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com mentioning his/ her Folio No. or DP ID - Client ID. However, if the shareholder is already registered with CDSL for remote e-voting, then he/ she can use his/ her existing User ID and Password for casting the vote. If a member forgets the password, it can be reset by using 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on www.evotingindia.com.

21. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

a. The procedure for e-voting on the day of the AGM is the same, as mentioned in the instructions as given below for remote e-voting.
b. Only those shareholders/ members, who will be participating in the AGM through VC/ OAVM facility and have not cast their vote on the resolution(s) through remote

e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

c. The members who have voted through remote e-voting will be eligible to attend the AGM but would not be eligible to cast their vote again during the AGM.
d. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.
e. Members who would like to speak or ask questions during the AGM with regard to the financial statements or any other matter as mentioned in this Notice, need to register themselves as a speaker by sending request from their registered e-mail ID, mentioning their Name, DP ID - Client ID/ Folio number, PAN, telephone/ mobile number to reach the Company's e-mail ID at sanginitachemicals@yahoo.com in by Thursday, 24 September, 2026 up to 5:00 P.M. (IST). Only those members who will register themselves as a speaker, will be allowed to speak/ ask questions during the AGM. The Company reserves the right to restrict the number of questions and/or number of speakers, depending upon availability of time, for smooth conduct of the AGM.

THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021, No. 03/2022 dated 5 May 2022, No. 11/2022 dated 28 December 2022, No. 09/2023 dated 25 September 2023, No. 9/2024 dated 19 September 2024 and No. 3/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs (hereinafter referred to as 'MCA') the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders

Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

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

f. The voting period begins on Friday, 25th September, 2026 at 9:00 AM and end on 27th September, 2026 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the **public non-institutional shareholders/retail shareholders is at a negligible level.**

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) 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 with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(viii) Click on the EVSN for the relevant <Sanginita> on which you choose to vote.

(ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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

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

(xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Sanginitachemicals@yahoo.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

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

The statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, setting out all material facts relating to the resolutions mentioned in this AGM Notice is set out below:

ITEM NO. 3

The Board of Directors (the 'Board') of the Company, on the recommendation of the Audit Committee, had approved the appointment of M/s. A. G. Tulsian and Co., Cost Accountant, as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31 March 2026 at a remuneration of Rs. 30,000 (Rupees Thirty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any. Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors, was recommended by the Audit Committee and approved by the Board at their respective meeting(s) has to be ratified by the members of the Company. Accordingly, the consent of the members is being sought by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditors for FY 2025-26. Considering no change in the scope of audit and as mutually agreed with the Cost Auditors. The proposed remuneration is considered reasonable, fair and commensurate with the scope of work undertaken by the Cost Auditors.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set-out at Item No. 3. The Board commends the Resolution for approval of the members as an Ordinary Resolution.

ITEM NO. 4

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on 13th August 2026, appointed Mr. Alok Jain (DIN: 01892711) as an Additional Independent Director of the Company with effect from 13th August 2026, subject to the approval of the Members of the Company.

Pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the rules made thereunder, an Independent Director is required to be appointed by the Members of the Company. Further, pursuant to Regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the appointment of an Independent Director of a listed entity is subject to approval of the Members by way of a Special Resolution.

The Company has received the requisite consent and disclosures from Mr. Alok Jain, including his consent to act as a Director, declaration that he is not disqualified from being appointed as a Director under the Act, and declaration of independence confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and the applicable rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Company has also received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Mr. Alok Jain for the office of Director of the Company.

The Board, based on the recommendation of the NRC, is of the opinion that Mr. Alok Jain fulfils the conditions specified in the Act and the rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the management of the Company. In the opinion of the Board, Mr. Alok Jain possesses the requisite integrity, expertise, experience and skills required for the effective discharge of his duties as an Independent Director.

Mr. Alok Jain is a qualified Chartered Accountant with over 27 years of extensive experience in the auditing, taxation, financial advisory, valuation, Banking, NBFCs and consultancy services. He has a proven track record of driving value creation and operational excellence with public sector undertakings, banks, corporate and non-corporate entities across diverse sectors including power, real estate, telecom, and manufacturing. He also possesses deep expertise across the entire spectrum of corporate finance, including financial planning and analysis, budgeting and forecasting, and strategic financial management. Throughout his career, he has successfully led Statutory Audits, Compliance Audits, Internal Audits, tax Audits, KYC Audit, Inspection Audit, Corporate Governance, Investigation, Forensic Audit, NBFC Audit, Special Audits, Special Audit, Statutory Bank Branch Audit.

The Board is of the view that the diverse experience, professional expertise and independent perspective of Mr. Alok Jain would be of significant value to the Company and would strengthen the overall effectiveness of the Board.

The Nomination and Remuneration Committee and the Board, after evaluating his qualifications, experience, expertise, professional background and suitability, are of the view that the appointment of Mr. Alok Jain as an Independent Director would be in the best interests of the Company and would bring valuable and independent perspectives to the Board.

In terms of Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years and shall not be liable to retire by rotation. Accordingly, it is proposed to appoint Mr. Alok Jain as an Independent Director of the Company for a first term of 5 (five) consecutive years commencing from 13th August 2026 and ending on 12th August 2031, and he shall not be liable to retire by rotation.

Mr. Alok Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred from holding the office of Director by virtue of any order of SEBI or any other statutory authority.

The draft letter of appointment setting out the terms and conditions of appointment of Mr. Alok Jain as an Independent Director, as required under Schedule IV to the Act, is available for inspection by the Members in accordance with the applicable provisions of law.

Except Mr. Alok Jain, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the passing of the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

The Board recommends the Special Resolution for approval by the Members.

The other information related to the appointment as Independent Director of the Company, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in Annexure-A to this Notice.

ITEM NO. 5:

The Company entered into an arrangement with, being a related party of the Company, for the sale of property, together with the assets forming part thereof, for a lumpsum cash consideration of Rs. 12.54 Crores (Rupees Twelve Crores Fifty Four lacs only), subject to the terms and conditions agreed between the Company and AAG Capital Holdings Private Limited (formerly known as Growth Harvest Private Limited) (“AAG or Related Party”).

The Audit Committee of the Company considered and approved/recommended the transaction with AAG and the minimum information required as per the SEBI (LODR) 2015 and relevant circulars has been placed before the committee for their review. Thereafter, the Board of Directors of the Company (“Board”), at its meeting considered and approved the sale Property situated to AAG Capital Holdings Private Limited, subject to applicable statutory and regulatory requirements.

The transaction was thereafter undertaken pursuant to the terms and conditions agreed between the Company and AAG Capital Holdings Private Limited (formerly known as Growth Harvest Private Limited).

Since the transaction involves a related party and the sale of the Property may attract the provisions of Section 180(1)(a) and Section 188 of the Companies Act, 2013 (“Act”), as well as the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), the approval of the Members is being sought by way of a Special Resolution.

1. **Particulars of the transaction**

The material particulars of the transaction, as required under the applicable provisions of the Act, SEBI Regulations and other applicable laws, are set out below:

Particulars	Details
Name of the related party	AAG Capital Holdings Private Limited
Nature of relationship with the Company	One of the Relative of Director is a Director in the Related party.
Name of the Director(s)/KMP(s) who are concerned or interested	Mr. Anubhav Agarwal and Mr. Piyush Bichhoriya, Directors of the Company
Nature of transaction	Sale of property together with the assets forming part thereof
Description of the Property	Property situated at Plot No. 1133, GIDC Chhatral Phase IV, Kalol, Gandhinagar – 382729, Gujarat together with assets forming part thereof
Date of transaction/agreement	MOU dated 04th September,2026
Aggregate value of transaction	Rs. 12.54 Crores (Rupees Twelve Crores Fifty Four Lacs only)
Consideration received from such sale/disposal	As per the Agreement
Basis for determining consideration	Independent valuation and commercial negotiations between the Company and the related party
Name of the valuer	Mr. Alok Kumar Gupta
Registration No. of valuer	1. L&B: IBBI/RV/05/2024/15687 2. P&M: IBBI/RV/07/2019/12037 3. SFA: IBBI/RV/07/2022/15046
Date of valuation report	04.09.2026

Particulars	Details
Value as per valuation report	Rs. 12.54 Crores (Rupees Twelve Crores Fifty Four Lacs only)
Whether the transaction would fall within related party transactions. If yes, whether the same is done at "arm's length";	**Yes** **Yes**
Whether the transaction is in the ordinary course of business	**No**
Purpose/rationale of the transaction	Sale of Property
Benefit expected by the Company	Monetisation of non-core assets, optimisation of the Company's asset base and availability of funds for its business strategy
Proposed utilisation of sale proceeds	Investment in the Company's new business activities, General Corporate and working capital purposes, Investment in Subsidiaries
Tenure/period of transaction	One-time transaction, subject to the approval of the shareholders, the transaction will be completed during the financial year 2026-27.
Material terms and conditions	Sale of Property together with assets forming part thereof to related party for a lumpsum cash consideration of Rs. 12.54 Crores (Rupees Twelve Crores Fifty Four Lacs only), subject to the terms and conditions contained in the relevant agreement/documents
Amount of advance paid/received, if any	Nil
Expected date of completion	As per agreement and it would completed in the F.Y 2026-27
Percentage of annual consolidated turnover represented by the transaction	Rs. 176 Crore as on 31.03.2026 on the basis of Standalone turnover (Company does not have any subsidiary)

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Approx Rs. 89 Crore (Rupees Eighty Nine Crore)
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	AAG Capital Holdings Private Limited, One of the Relative of Director is a Director in the Related party.
Total Amount of all the transactions undertaken by the Listed entity or subsidiary with the related party during the last financial year and current financial year upto the quarter immediately preceding the quarter in which approval is sought.	NIL
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	NA

2. Rationale and commercial justification for the transaction

In view of the Company's strategic pivot toward solar energy and infrastructure opportunities, the Company is focussing one new business with monetising asset for the better cash flow management.

The sale of property along with assets is commercially appropriate and enables the Company to:

- Monetise capital tied up in these assets to unlock value.
- Redeploy sale proceeds directly into funding high-growth in Company's new business opportunities.
- Streamline the asset base into a focused renewable energy model.

After considering the Audit Committee's recommendations, the Board believes the sale of property along with assets to related party for Rs. 12.54 Crores is in the best interests of the Company and its shareholders.

3. Basis for determining the consideration

The consideration of Rs. 12.54 Crores has been determined after taking into consideration of independent valuation and negotiations between the parties.

The Audit Committee and the Board have considered the aforesaid basis while approving/recommending the transaction.

4. Inspection of Documents

The relevant agreements/documents relating to the transaction, valuation report, Audit Committee approval/recommendation, Board approval and other relevant documents shall be available for inspection by the Members electronically/at the Registered Office of the Company during business hours on all working days up to and including the date of the meeting, in accordance with the applicable provisions of the Act and SEBI LODR Regulations.

5. Details of interest of Directors, Key Managerial Personnel and their relatives

Except as stated below, none of the Directors, Key Managerial Personnel ("KMP") of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution:

Mr. Anubhav Agarwal and Mr. Piyush Bichhoriya Directors of the Company, are deemed to be concerned or interested in the transaction and Father of Mr Anubhav Agarwal is also Director on the Board of AAG Capital Holdings Private Limited.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set-out at Item No. 5. The Board commends the Resolution for approval of the members as a Special Resolution.

ITEM NO 6

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("Act"), as amended from time to time, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested, or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the applicable provisions and conditions prescribed under Section 185 of the Act, including obtaining the approval of the members by way of a Special Resolution and making the requisite disclosures in the Explanatory Statement.

In order to support the business requirements, strategic growth, expansion plans and capital requirements of its subsidiaries, associates, joint ventures, group entities, body corporates and/or other eligible entities or persons in whom any of the Directors of the Company is interested, as covered under the applicable provisions of Section 185 of the Act (collectively referred to as the "Entities"), may, from time to time, be required to provide financial assistance by way of loans, including loans represented by book debts, deposits or debentures, or by giving guarantees or providing securities in connection with loans taken or to be taken by such Entities.

Such financial assistance may be required, inter alia, for meeting capital expenditure requirements, funding projects, working capital requirements, acquisition of fixed assets, expansion of business operations, and other general corporate purposes, as may be considered appropriate and in the best interests of the respective Entities and the Company.

Accordingly, in order to facilitate the Company's ability to provide such financial assistance from time to time and as an abundant caution, the Board of Directors of the Company ("Board") at its meeting, subject to the approval of the Members, has approved the proposal to seek the consent of the Members by way of a Special Resolution pursuant to Section 185 and other applicable provisions of the Act.

The approval of the Members is sought to enable the Board to advance loans, including loans represented by book debts, deposits or debentures, and/or give guarantees or provide securities in connection with loans taken or to be taken by any Entity which is a subsidiary, associate, joint venture or group entity of the Company, or any body corporate or any other person in whom any of the Directors of the Company is interested, as covered under the Explanation to sub-section (2) of Section 185 of the Act, in one or more tranches, up to an aggregate amount not exceeding Rs. 250 Crore (Rupees Two Hundred & Fifty Crore only), outstanding at any point of time, on such terms and conditions, including the amount, tenure, rate of interest, repayment terms, security and other related matters, as the Board may deem appropriate and in the best interests of the Company.

The proposed loans, guarantees or securities shall be utilised by the respective borrowing Entities for their principal business activities and/or for such purposes as may be permitted under applicable laws. The proposed transactions shall be undertaken on such terms and conditions as may be determined by the Board from time to time and shall be subject to compliance with the applicable provisions of the Act, the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and such other applicable laws, regulations, guidelines and statutory or regulatory requirements, as may be applicable from time to time.

The key particulars and material terms of the transaction of the loan/guarantee/security are as under –

Name of the related party	• SALASAR BALAJI OVERSEAS PVT LTD • A1 AGRI GLOBAL LIMITED • BN AGROCHEM LIMITED • B.N. AGRITECH LIMITED • EPITOME INDUSTRIES INDIA LIMITED • BN TECHNOLOGIES INDIA LIMITED • INDICHIP SEMICONDUCTORS LTD

	• KAILBISH NATURAL RESOURCES PRIVATE LIMITED • KAILBISH AGRO INDUSTRIES (OPC) PRIVATE LIMITED • L S AUTOMOBILES AND FINANCE CO LIMITED • GPL HOUSING PRIVATE LIMITED • S. G. S. G. INFRA RENTALS PRIVATE LIMITED • BASANT INFRACON PRIVATE LIMITED • PRABHU INFRADEVELOPERS PRIVATE LIMITED • B.N. REALTY INDUSTRIES LIMITED • B.N. CORPORATE PARK PRIVATE LIMITED • GREY INTERNATIONAL PRIVATE LIMITED • VELSTA GLOBAL PRIVATE LIMITED • AAG CAPITAL HOLDINGS PRIVATE LIMITED
Name of director(s) or key managerial person who is related	Mr. Anubhav Agarwal and Mr. Piyush Bichhoriya
Nature of relationship between the Companies	Common Directors through an immediate relative with the Companies or interested in any manner
Amount	As may be decided by the Board of Directors and subject to the agreement entered with the Company
Particulars of loans to be given, or guarantee to be given or security to be provided	Loan(s) (including loan represented by way of Book Debt) and/or Guarantee(s), and/or providing of security(ies) in connection with any Loan of an aggregate outstanding amount not exceeding Rs. 250 crore (Rupees Two Hundred and Fifty Crore only)
Purpose	For principal business activities including matters connected and incidental thereto.

Interest Rate	Such rate as may be determined by the Board of Directors of the Company, not lesser than the prevailing bank rate.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted/to be granted as aforesaid, and the proposed loan shall be at the interest rate of prevailing bank rate and shall be used by the borrowing Company for its principal business activities only.

The Board shall ensure that all necessary approvals, disclosures, reporting requirements and other compliances prescribed under the Act, the SEBI Listing Regulations and other applicable laws are duly undertaken in respect of such transactions.

The Board, therefore, recommends the passing of the proposed Special Resolution for approval of the Members.

None of the Directors except Mr. Anubhav Agarwal and Mr. Piyush Bichhoriya, Key Managerial Personnel of the Company and their respective relatives, except to the extent of their directorship, shareholding or interest in any of the Entities covered under the proposed Resolution, may be deemed to be concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 6.

The Members are requested to consider and approve the proposed Special Resolution.

ANNEXURE-A

Details of Directors seeking appointment and re-appointment at the Annual General Meeting [In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings]

PARTICULAR	PIYUSH BICHHORIYA	ALOK JAIN
DIN	10894714	01892711
Date of Birth (Age)	28th September, 1980	18th October,1970
Designation	Non- Executive Non-Independent Director	Non-Executive Independent Director
Date of initial appointment on the Board	5th June, 2026	13th August,2026
Terms and Conditions of Appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Piyush Bichhoriya, Non-Executive Director is liable to retire by rotation.	Appointment as an Independent Director for a period of Consecutive 5 Years effective from 13th August, 2026 to 12th August, 2031 and shall not be liable to retire by rotation.
Qualifications & Expertise in specific functional areas	Mr. Piyush Bichhoriya is a dynamic technology leader with over two decades of experience at the intersection of software engineering, system optimization, and strategic business management. A graduate in Computer Science and Engineering from Nagpur University, he has consistently demonstrated a blend of technical acumen and visionary leadership in high-impact roles across Fortune 50 companies. Throughout his illustrious career, he has managed multi-billion-dollar budgets and spearheaded transformative projects, underscoring his ability to	Mr. Alok Jain is a qualified Chartered Accountant with over 27 years of extensive experience in the auditing, taxation, financial advisory, valuation, Banking, NBFCs and consultancy services. He has a proven track record of driving value creation and operational excellence with public sector undertakings, banks, corporate and non-corporate entities across diverse sectors including power, real estate, telecom, and manufacturing. He also possesses deep expertise across the entire spectrum of corporate finance, including financial planning and analysis,

	deliver innovative solutions in fast-paced, competitive environments. Mr. Piyush has been pioneer in setting up and leading the Solar and technology business for the Agastya Energy. His leadership is instrumental in driving innovation within the global Solar market, ensuring the integration of advanced technologies and automation to optimize manufacturing processes. By combining technical depth with strategic insight, he has consistently enhanced operational efficiency and delivered superior performance outcomes. Mr. Piyush's career is marked by his ability to align technical initiatives with long-term business objectives, achieving substantial returns on investment. His proven track record in cost optimization and process enhancement has set benchmarks in operational excellence. He is also adept at building and nurturing strategic partnerships, negotiating with vendors, and steering product innovation, further underscoring his strong business acumen.	budgeting and forecasting, and strategic financial management. Throughout his career, he has successfully led Statutory Audits, Compliance Audits, Internal Audits, tax Audits, KYC Audit, Inspection Audit, Corporate Governance, Investigation, Forensic Audit, NBFC Audit, Special Audits, Special Audit, Statutory Bank Branch Audit.
Nationality	USA	Indian

Relationship with other Directors or KMPs of the Company	Mr. Piyush Bichhoriya is related to Mr. Anubhav Agarwal, Director of the Company. Except Mr. Anubhav Agarwal he is not related to other directors or KMP(s) of the Company.	Nil
Directorships held in other public companies (excluding foreign companies and Section 8 companies) including Listed Companies	Indichip Semiconductors Limited	Nil
Memberships/Chairmanships of Committees of other public companies including Listed Companies from which resigned in past three years.	Nil	Nil
No of shares held in the company as on March 31, 2026	Nil	Nil
No. of Board Meetings Held / Attended during the year 2025-26	NA	NA
Remuneration sought to be paid	Nil	Only setting fees to be paid
The remuneration last drawn by such person, if applicable,	Nil	NA

ANNUAL REPORT 2025-26

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED

(Formerly known as Sanginita Chemicals Limited)

S. No.	Content
1.	Corporate Information
2.	Directors' Report
3.	Corporate Governance Report
4.	Management's Discussion and Analysis
5.	Auditor's Report
6.	Standalone Financials

Corporate information

AGASTYA ENERGY AND INFRASTRUCTURE LIMITED
(Formerly known as Sanginita Chemicals Limited)

Board of Directors

Mr. Gaurav Kumar Tripathi	Whole-Time Director
Mr. Anubhav Agarwal	Non- Executive Director
Mr. Piyush Bichhoriya	Non- Executive Director
Mr. Sanmitra Trivedi	Independent Director
Ms. Jalpa Anand Lavingia	Independent Director
Mr. Alok Jain	Independent Director

Chief Financial Officer
Mr. Amit Kalra

Company Secretary and Compliance Officer
Ms. Nidhi Dixit

Registrar & Transfer Agent
Purva Sharegistry India Pvt Ltd

Address: Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Shastri Nagar, Adarsh Nagar, Worli, Mumbai, Maharashtra 400011

Auditors

Statutory Auditor:
BK Chavda & Co LLP
(Chartered Accountants)

Secretarial Auditor:
M/s. Manoj Hurkat & Associates
(Practicing Company Secretaries)

Cost Auditor:
M/s. A. G. Tulsian and Co.
(Cost Accountants)

Whole-Time Director’s Message

It gives me immense pleasure to share that this year marks an important milestone in the journey of the Company, with significant developments and a renewed focus on long-term growth.

During the year, the Company underwent a strategic transformation following the change in control and completion of the strategic acquisition. As part of this transition, the Company undertook various initiatives to align its business and operations with its future vision and growth objectives.

The Company also adopted a new identity, reflecting its evolving business direction and future vision**.** This transformation represents our broader vision to build a diversified business platform with a stronger focus on the energy and infrastructure sector, while creating sustainable long-term value for all our stakeholders.

Gaurav Kumar Tripathi
(Whole Time Director)

We see promising opportunities across renewable energy, solar-related manufacturing, engineering, procurement and construction, power generation and allied infrastructure activities. These emerging opportunities provide a strong foundation for the Company’s future growth.

Going forward, our focus will remain on operational excellence, prudent capital allocation, effective risk management and sustainable growth. We will continue to strengthen our systems and processes while upholding high standards of corporate governance, transparency and compliance.

We recognize that transformation brings both opportunities and challenges. Our approach will therefore remain disciplined and responsible, with a clear focus on building a resilient organization and delivering sustainable value.

Moving forward, taking this opportunity to express my sincere gratitude to our shareholders for their continued trust and support.

Thank You
Gaurav Kumar Tripathi

THIS DIRECTORS REPORT CAPTURES THE DISCLOSURES FOR THE FINANCIAL YEAR 2025-26 AND TILL THE DATE OF THIS REPORT I.E. 25TH APRIL, 2026

DIRECTORS' REPORT

To
The Members
SANGINITA CHEMICALS LIMITED

Your Directors take pleasure in presenting the **TWENTY FIRST** Annual Report of the Company together with Audited Financial Statements for the financial year ended on 31st March, 2026.

FINANCIAL SUMMARY/HIGHLIGHTS:

The brief financial results are as under:

(Rs. In lakhs)

Particulars	2025-26	2024-25
Gross Revenue from Operation	- 17645.81	- 22967.50
Other income	38.47	26.17
Total revenue	17684.28	22993.67
Profit/(Loss) before Depreciation and Tax	(753.38)	250.63
Less: Depreciation	219.15	167.75
Profit/(Loss) Before Tax and Extra Ordinary Items	(972.52)	82.88
Less: Extra Ordinary Items	-	-
Less: Current Tax	-	9.64
Deferred Tax	(3.79)	11.39
Profit/(Loss) After Tax	(968.73)	61.85
Add: previous year Profit/(Loss)	1794.17	1732.32
Balance Carried to Balance Sheet	825.44	1794.17

The Gross revenue from operations of the Company for the year 2025-26 has decreased from Rs. 22,967.50 Lakhs to Rs. 17,645.81 Lakhs. Moreover, there was loss before Depreciation and Tax of Rs. 753.38 Lakhs as compared to profit before depreciation and tax of Rs. 250.63 Lakhs.

SUBSIDIARY COMPANIES/JOINT VENTURE COMPANY/ASSOCIATE COMPANY:

As on the date of this report and during the year under review, the Company does not have any Subsidiary Companies or Joint Venture Company or Associate Company.

MATERIAL CHANGES AND COMMITMENT:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:

During the year, the financial statement or report was not revised. Hence further details are not applicable.

DIVIDEND:

In view of losses, your Directors express their inability to declare any dividend.

TRANSFER TO RESERVE:

Your Directors find it prudent not to transfer any amount to General Reserve.

INCREASE IN AUTHORISED SHARE CAPITAL:

The Board of Directors at their meeting held on 20th March, 2026 have approved and recommended the increase in Authorised Share Capital by creation of additional 5,00,00,000 (Five Crores) equity shares of Rs. 10/- each aggregating to Rs. 50,00,00,000 (Rupees Fifty Crore) thereby increasing the Authorised Share Capital from Rs. 27,00,00,000 (Rupees Twenty Seven Crore) divided into 2,70,00,000 (Two Crore Seventy Lakh) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 77,00,00,000 (Rupees Seventy Seven Crore Only) divided into 7,70,00,000 (Seven Crore Seventy Lakhs) equity shares of Rs. 10/- (Rupees Ten only). Moreover, the members of the Company at the Extra Ordinary General Meeting held on 11th April, 2026 have also approved the said increase in Authorised Share Capital.

PREFERENTIAL ISSUE OF EQUITY SHARES:

The Board of Directors at their meeting held on 20th March, 2026 approved to offer and issue upto 1,52,87,356 (One Crore Fifty Two Lakh Eighty Seven Thousand Three Hundred Fifty Six) Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) each, fully paid-up at an Issue Price of Rs. 13.05 per Equity Share (Rupees Thirteen and Paisa Five Only) including a premium of Rs. 3.05 (Rupees Three and Paisa Five Only) per Equity Share on preferential basis through private placement to B N G Investment LLC being the shareholders of Agastya Green Energy Limited ("AGEL"), (CIN: U35100MH2025PLC443898) for consideration other than cash i.e. in lieu of acquisition of their entire 100% stake in the equity share capital of AGEL through swapping of Equity Shares of the Company in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 or other applicable provisions of the law.

Moreover, the Board of Directors at their meeting held on 20th March, 2026 also approved to offer and issue upto 1,91,57,080 (One Crore Ninety One Lakh Fifty Seven Thousand Eighty Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) each, fully paid-up, at an Issue Price of Rs.13.05 per Equity Share (Rupees Thirteen and Paise Five Only) including a premium of Rs. 3.05 (Rupees Three and Paise Five Only) per Equity Share aggregating to Rs. 24,99,99,894 (Indian Rupees Twenty Four Crore Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Ninety Four only) on preferential basis through private placement to B N G Investment LLC for the consideration in cash.

Both the above proposal has been approved by the members of the Company at the EGM held on 11th April, 2026. However, the further requisite process for the same is pending as on the date of this report.

PROPOSED ACQUISITION OF SHARES OF AGASTYA GREEN ENERGY PRIVATE LIMITED ("AGEPL"):

Pursuant to Share Swap & Share Purchase Agreement ("SSSPA") dated 20th March,2026, the Company has agreed to acquire 100% stake of AGEL in lieu of a share swap through a preferential allotment of equity shares of the Company to the existing shareholder of AGEL, i.e. B N G Investment LLC, in accordance with Chapter V of the SEBI ICDR Regulations. The requisite process for the same is pending as on the date of this report.

PUBLIC ANNOUNCEMENT UNDER TAKEOVER CODE:

Pursuant to SSSPA dated 20th March, 2026, M/s BNG Investments LLC has agreed to acquire 1,52,87,356 equity shares for consideration other than cash and 1,91,57,080 equity shares for consideration in cash. Moreover, M/s B N G Investments LLC and Mr. Anubhav Agarwal (Acquirers) has agreed to acquire 65,78,994 equity shares held by the existing Promoters and Promoter Group of the Company. Pursuant to SEBI Takeover Code, the acquirers have given Public Announcement (PA) and also Detailed Public Statement (DPS) for making open offer for acquisition of 1,56,89,957 equity shares of Rs. 10/- each representing 26% of the emerging fully diluted voting equity share capital from Public shareholders at a cash price of Rs. 13.55/- per equity share. The Company has received PA & DPS from the acquirers and the same was also intimated to the NSE. The further requisite process for the same is pending as on the date of this report.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the Director retiring by rotation will be finalized in due course and will be intimated through the Notice convening the AGM.

During the year under review, Mr. Dineshsinh B. Chavada has resigned as Managing Director of the Company w.e.f. 17th September, 2025. However, as on the date of this report, he continued to remain and Chairperson and Director of the Company.

During the year Ms. Sangitaben D. Chavda has resigned as Chief Financial Officer of the Company w.e.f. 1st August, 2025. The Company has appointed Mr. Dipakkumar B. Chavda as Chief Financial Officer of the Company w.e.f. 1st November, 2025. Further Mr. Dipakkumar B. Chavda also resigned as Chief Financial Officer of the Company w.e.f. 25th April, 2026. Hence, the Company has appointed Ms. Sangitaben D. Chavda as Chief Financial Officer of the Company w.e.f. 25th April, 2026.

During the year, Ms. Saroj Jagetia resigned and Company Secretary and Compliance Officer of the Company w.e.f. 1st August, 2025. However, she was appointed as Compliance Officer of the Company w.e.f. 1st November, 2025 and was also appointed as Company Secretary of the Company w.e.f. 1st February, 2026. However, Ms. Saroj Jagetia resigned as Company Secretary and Compliance Officer of the Company w.e.f. 4th April, 2026. As on the date of this report, the Company is in the process of finding suitable person to be appointed in place of her.

Moreover, in view of recent developments, there may be changes in the Board of Directors of the Company.

UTILISATION OF ISSUE PROCEEDS:

There was no issue proceeds received by the Company during the year under review. In the past, the Company had fully utilized the proceeds of the Rights issue in accordance with the purpose for which funds were raised. The object/purpose of the proposed preferential allotment is disclosed in the Explanatory statement attached to the Notice convening EGM held on 11th April, 2026.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis; and
5. that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with applicable Secretarial Standards during the year under review.

FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of Audit and Nomination & Remuneration Committees based on the criteria and framework adopted by the Board.

NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 5 (Five) times on 22nd April, 2025, 11th July, 2025, 10th October, 2025, 10th January, 2026 and 20th March, 2026.

INDEPENDENT DIRECTORS:

In respect of the year under review and till the date of this report, the Company has received necessary Declaration from each Independent Director/s under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Board of Directors is of the opinion that the Independent Directors fulfils the criteria of independence and are independent from the management of the Company.

Regarding proficiency, the Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended vide Notification No. GSR.774(E), dated 18.12.2020, since majority of the Independent Directors of the Company have served as Directors for a period of not less than three (3) years on the Board of Listed Company as on the date of inclusion of their names in the database. Mr. Pramodsinh Dabhi, Independent Director has informed the Company that he has duly passed the online assessment test.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS / SWEAT EQUITY SHARES / EMPLOYEE STOCK OPTION SCHEME:

During the year, the Company has not issued any equity shares with differential voting rights or sweat equity shares or shares under employee stock option scheme. Hence disclosure regarding the same is not given.

AUDITORS:

M/s. B. K. Chavda & Co., Chartered Accountants, the existing auditors of the Company were appointed as Auditors of the Company at the 19th AGM for holding the office from the conclusion of that 19th AGM till the conclusion of 24th AGM. At the same AGM, any one of the Directors of the Company was authorized to fix the remuneration of the Statutory Auditors.

In view of the Companies (Amendment) Act, 2017, the first proviso in sub-section (*1*) in section 139 of the Companies Act, 2013 being omitted, the said appointment of auditor is no longer required to be ratified by the members at every annual general meeting.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations, comments and notes of the Auditor are self-explanatory and do not call for any further explanation /clarification.

COST AUDITORS AND COST AUDIT REPORT:

Pursuant to Section 148 of the Companies Act, 2013, the Board of Directors on recommendation of Audit Committee have appointed M/s. A G Tulsian & Co., Cost Accountants, as Cost Auditors of the Company for the financial year 2025-26. M/s A. G. Tulsian & Co. have confirmed that their appointment is within the limits of the Section 139 of the Companies Act, 2013 and have also certified that they are free from any disqualifications specified under Section 141 of the Companies Act, 2013.

The Audit Committee has also received a certificate from the Cost Auditor certifying their independence and arm's length relationship with the Company. The Cost Audit Report for the financial year 2024-25 was filed with the Ministry of Corporate Affairs on 29th July, 2025.

As required under the Companies Act, 2013 the remuneration payable to the Cost Auditor is required to be placed before the Members in the General Meeting for their ratification. Accordingly necessary resolution seeking Member's approval for ratification of remuneration payable to the Cost Auditor was approved by the members of the Company.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company has appointed M/s. Manoj Hurkat & Associates, firm of Company Secretaries in Practice to undertake Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **"Annexure- 1".**

Pursuant to recent SEBI-LODR Amendments, the Company has appointed M/s. Manoj Hurkat & Associates, Practicing Company Secretary to undertake Secretarial Audit of the Company for a term of five consecutive financial years i.e. from financial year 2025-26 to 2029-30.

AUDIT COMMITTEE:

As on the date of this report, the Audit Committee consists of the following Directors:

S.No,	Name of Director	Designaton	Category
1	Mr. Jagdishkumar Thakor	Non-Executive Independent Director	Chairperson
2	Mr. Faiyazkhan Pathan	Non-Executive Independent Director	Member
3	Mr. Vijaysinh Chavda	Executive-Whole Time Director	Member

NOMINATION & REMUNERATION COMMITTEE:

As on the date of this report, the Nomination and Remuneration Committee consists of the following Directors:

S.No,	Name of Director	Designaton	Category
1	Mr. Faiyazkhan Pathan	Non-Executive Independent Director	Chairperson
2	Mr. Jagdishkumar Thakor	Non-Executive Independent Director	Member
3	Mr. Pramodsinh D. Dabhi	Non-Executive Independent Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

As on the date of this report, the Stakeholders Relationship Committee consists of the following Directors:

S.No,	Name of Director	Designaton	Category
1	Mr. Faiyazkhan Pathan	Non-Executive Independent Director	Chairperson
2	Mr. Jagdishkumar Thakor	Non-Executive Independent Director	Member
3	Mr. Vijaysinh Chavda	Executive-Whole Time Director	Member

RISK MANAGEMENT POLICY/PLAN:

It may please be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and provide a framework that enables future activities of a Company to take place in a consistent and controlled manner. The Risk Management Policy of the Company is available on the Company's website at https://www.sanginitachemicals.co.in/Investor-Relation/e-01.pdf

VIGIL MECHANISM:

The Company has a vigil mechanism for its directors and employees, to deal with instance of fraud/ mismanagement, if any and to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The details of the policy are posted on the website of the Company.

CODE OF BUSINESS CONDUCT AND ETHICS:

The Company has laid down a Code of Conduct (COC) which is applicable to all the Board members and Senior Management of the Company. The COC is available on the website of the Company https://www.sanginitachemicals.co.in/Investor-Relation/d-01.pdf. All the members of the Board and Senior Management have affirmed compliance with the Code.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, there were no complaints received under the said act. Moreover, there was no complaint pending at the end of the financial year. The Company has complied with all the applicable provisions of the said Act including the constitution of internal complaints committee.

MATERNITY BENEFIT ACT, 1961:

The Company has ensured adherence to all applicable provisions under the Maternity Benefit Act, 1961.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The Company's shareholders may refer the Company's website i.e. https://www.sanginitachemicals.co.in/Investor-Relation/Other-Policies/Other-Policies-02.pdf for the detailed Nomination & Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, positive attributes, independence of a Director; and other matters provided under sub-section (3) of Section 178.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

ANALYSIS OF REMUNERATION:

The details of remuneration paid to Directors and Key Managerial Personnel is given in extract of Annual Return placed on the website of the Company i.e. www.sanginitachemicals.co.in.

Disclosure/details pursuant to provisions of Section 197(12) of the Companies Act 2013 read with Companies (appointment and Remuneration of managerial personnel) Rules, 2014 are given as follows:

Names and Designation	[A] Ratio of Directors Remuneration to the median Remuneration of Employees	[B] Percentage (%) increase in Remuneration
Mr. Dineshsinh B. Chavada (Chairperson & Managing Director)	1.01	Nil
Mr. Vijaysinh D. Chavda (Whole Time Director)	2.85	Nil
Mrs. Hansaben D. Chavada (Director)	Nil	Nil
Mr. Faiyazkhan Y. Pathan (Independent Director)	Nil	Nil
Mr. Jagdishkumar V. Thakor (Independent Director)	Nil	Nil
Mr. Pramodisnh D. Dabhi (Independent Director)	Nil	Nil
The median remuneration of employees of the Company during the financial year was Rs. 2,73,233/- p.a.		
[C] Percentage increase/(decrease) in the median Remuneration of Employees	7.04%	
[D] Number of permanent Employees on the rolls of Company	38 (Thirty Eight)	
[E] Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	There was increase of more than 10% in the average salaries of employees other than managerial personnel in the year 2025-26. There was decrease of 1.81% in the Managerial Remuneration in the year 2025-26. There was no significant change in the remuneration to CFO and CS in the year 2025-26.	

It is hereby affirmed that the remuneration is as per remuneration policy of the Company.

PARTICULARS OF EMPLOYEES:

The statement showing the names of the top ten employees in terms of remuneration drawn is given as "**Annexure – 2.**"

There are no employees of the Company drawing remuneration requiring disclosure of information under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

DETAILS OF THE REMUNERATION TO MD/WTD (AS PER CLAUSE-IV OF SECTION-II OF PART-II OF SCHEDULE V):

(i) All elements of the remuneration package such as salary, benefits, bonuses, stock options and pension:
The details are given in Annual Return placed on the website of the Company.

(ii) Details of fixed component and performance-linked incentives, along with the performance criteria:
The details are given in Annual Return placed on the website of the Company and performance criteria is linked with net profit of the Company.

(iii) Service contracts, notice period and severance fees:
The term of Whole Time Director is valid till 22nd November, 2027. Notice period is 6 months on either side or the Company paying 6 months remuneration in lieu of such notice and no severance fees.

(iv) Stock option details, if any, and whether these have been issued at a discount, as well as the period over which they accrued and how they are exercisable:
The Company has not granted any stock option.

REGULATORY ORDERS:
During the year, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CSR COMMITTEE:
As the requirement of CSR Committee is not applicable to the Company, no further details/disclosure required to be given in this regard.

DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A)	**Conservation of energy**	
	(i) the steps taken or impact on conservation of energy	The Company accords high priority to conservation of energy. However, there are no specific steps taken in this regard.
	(ii) the steps taken by the company for utilizing alternate sources of energy	The Company is not utilizing alternate sources of energy.
	(iii) the capital investment on energy conservation equipments	NIL
(B)	**Technology absorption**	
	(i) the efforts made towards technology absorption	NIL
	(ii) the benefits derived like product improvement, cost reduction, product development or import Substitution	NIL
	(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	The Company has not imported any technology during the year. Hence, there are no details to be furnished under each of the sub clauses in this clause.
	(iv) the expenditure incurred on Research and Development	There is no expenditure incurred on Research and Development by the Company.
(C)	**Foreign exchange earnings and Outgo**	
	The Foreign Exchange earned in terms of actual inflows during the year and	Nil
	The Foreign Exchange outgo during the year in terms of actual outflows	Nil

INTERNAL FINANICAL CONTROL:

The Directors has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and have been operating effectively.

DEPOSITS:

During the year under report, your Company has not accepted any deposits pursuant to Section 73 of the Companies Act, 2013. Hence further details are not given.
Details of money accepted (if any during the year) by the Company from the Directors and/or the relatives of Directors of the Company are given in the notes to the Financial Statements and the same are not deposit as per the applicable provisions of Companies Act, 2013 and rules made thereunder.

CORPORATE GOVERNANCE:

The Corporate Governance Report forms an integral part of this Report and annexed hereto as "**Annexure- 3**", together with the Certificate from the Practicing Company Secretary regarding compliance with the requirements of Corporate Governance as stipulated in Part C of Schedule V to the SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015.

EXTRACT OF ANNUAL RETURN:
In Compliance to the provisions of Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of the Annual Return of the Company for the financial year ended 31st March, 2026 has been available on the Company's website at www.sanginitachemicals.co.in.

PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:
There are no Loans, Investments or Guarantees /Security given by the Company during the year under Section 186 of the Companies Act, 2013; hence no particulars are required to be given.

MANAGEMENT DISCUSSION AND ANALYSIS:

Necessary Management Discussion and Analysis Report, pursuant to Regulation 34(2)(e) of The SEBI (LODR) Regulations, 2015 is appended as "**Annexure - 4**" to Director's Report.

RELATED PARTY TRANSACTION:

There are no particulars of contacts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 which are required to be reported in the prescribed form AOC-2. The details of related party transactions as per IND AS-24 are otherwise reported in the financial statements. The related party transactions are otherwise carried out in the ordinary course of business and on arm's length basis and the same are in the best interest of the Company. The related party transactions are due to business exigencies.

OTHER DISCLOSURES:

The 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 were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or any other Courts as on March 31, 2026.

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

Since the Company has not undertaken any one-time settlements during the year under review, no disclosure is required.

APPRECIATION:

Your Directors wish to place on record their sincere appreciation for significant contribution made by the employees at all the levels through their dedication, hard work and commitment, thereby enabling the Company to boost its performance during the year under report.

Your Directors also take this opportunity to place on record the valuable co-operation and continuous support extended by its valued business associates, Practicing Company Secretary, Auditors, Supplier, Customers, Banks / Financial Institutions, Government authorities and the shareholders for their continuously reposed confidence in the Company and look forward to having the same support in all its future endeavors.

By Order of the Board

Dineshsinh B Chavada
(DIN: 01497977)
Chairperson & Director

Place: Gandhinagar
Date: 25th April, 2026

Annexure-1

SECRETARIAL AUDIT REPORT

[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,
SANGINITA CHEMICALS LIMITED
(CIN: L24100GJ2005PLC047292)
301, 3rd Floor, Shalin Complex,
Sector-11, Gandhinagar-382011

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SANGINITA CHEMICALS 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 my opinion thereon.

Based on our verification of the 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. The 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;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act')** to the extent applicable to the Company:

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equities) Regulations, 2021;
   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Management of the Company has identified and confirmed that there are no laws specifically applicable to the Company.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Listing Agreement(s) entered into by the Company with Stock Exchange(s), if any.

We hereby report that during the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except for one instance of submission of shareholding pattern under Regulation 31 of the SEBI-LODR with delay of 4 days for the quarter ended on 30th September, 2025 with NSE due to inadvertence for which the Company has paid SOP fine of Rs. 8000 plus GST to NSE.

We further report that:

a) The Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors took place during the period under review.

b) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were also sent to all Directors 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.

c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on the review of the compliance mechanism established by the Company and on the basis of compliance certificates issued by various departments and taken on record by the Board of Directors at their meeting, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following events /actions have taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

1. The existing Promoters and Promoter Group of the Company and the Company have entered into Share Swap and Purchase Agreement ("SSPA") dated 20th March, 2026 with B N G Investments, Agastya Green Energy Limited and Mr. Anubhav Agarwal ("Acquirers") inter alia for sale of upto 65,78,994 equity shares representing 25.40% of the present paid up capital of the Company. Consequently the Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulation 13(1) and Regulation 14(1) of the SEBI (SAST) Regulations, was filed with the NSE and SEBI on 20th March, 2026. The Detailed Public Statement was also submitted to the SEBI and NSE and was received by the Company on 30th March, 2026. The Draft Letter of Offer was also submitted with the SEBI and NSE.

2. The Board of Directors at their meeting held on 20th March, 2026 have approved the issuance of up to 1,52,87,356 equity shares of Rs.10/- each at an issue price of Rs. 13.05 /- per equity share (including premium of Rs.3.05/-) aggregating to Rs. 19,95,00,000 on preferential basis to B N G Investment LLC, for consideration other than cash pursuant to a share swap arrangement whereby the Company is acquiring 95,00,000 (Ninety-Five Lakhs) equity shares of Agastya Green Energy Limited (Formerly BN Energy Limited) and in consideration is issuing 1,52,87,356 equity shares of the Company to the shareholder of Agastya Green Energy Limited i.e. B N G Investment LLC, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the provisions of the Companies Act, 2013, and rules made thereunder, and other applicable laws, each as amended. Further the Board of Directors have also approved the issuance of up to 1,91,57,080 equity shares of Rs. 10 /- each at an issue price of Rs.13.05/- per equity share (including premium of Rs. 3.05/-) aggregating to Rs. 24,99,99,894 on preferential basis to B N G Investment LLC, for cash consideration. Both the Preferential Allotments were also approved by the members of the Company at the Extra Ordinary General Meeting ("EGM") held on 11th April, 2026.

3. The members of the Company at the EGM held on 11th April, 2026 have approved the increase in Authorised Share Capital of the Company from Rs. 27,00,00,000 (Rupees Twenty Seven Crore) divided into 2,70,00,000 (Two Crore Seventy Lakh) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 77,00,00,000 (Rupees Seventy Seven Crore Only) divided into 7,70,00,000 (Seven Crore Seventy Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.

Barring this, no event/action has taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For,
MANOJ HURKAT AND ASSOCIATES
Practicing Company Secretaries
FRN: P2011GJ025800
PR Certificate No.: 5985/2024
Sd/-

MANOJ R HURKAT
Partner
FCS No. 4287 COP No.: 2574
UDIN: F004287H000202201

Place: Ahmedabad
Date: 25th April, 2026

Note: This Report is to be read with our letter of even date which is annexed as **Annexure A** and form an integral part of this Report.

'Annexure A'

To,
The Members,
Sanginita Chemicals Limited
(CIN: L24100GJ2005PLC047292)
301, 3rd Floor, Shalin
Complex, Sector-11,
Gandhinagar-382011

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS -1 to CSAS-4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. 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 the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and cost records of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of the same 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,
MANOJ HURKAT AND ASSOCIATES
Practicing Company Secretaries
FRN: P2011GJ025800
PR Certificate No.: 5985/2024
Sd/-

MANOJ R HURKAT
Partner
FCS No. 4287 COP No.: 2574
UDIN: F004287H000202201

Place: Ahmedabad
Date: 25th April, 2026

Annexure – 2

Statement showing the names of the top ten employees in terms of remuneration drawn:

Name	**Designation/ Nature of Duties**	**Nature of Employment, whether contractual or otherwise**	**Relation with Directors or Manager of the Company**	**Remuneration (in Rs.) p.a.**	**Qualification**	**Experience (Years)**	**Date of joining**	**Age (Years)**	**Last Employment**	**% Equity shares held**
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
Vijaysinh Dineshsinh Chavda	Whole time Director	Other wise	Son of Mr. Dineshsinh B. Chavada and Mrs. Hansaben D. Chavada	780000	Diploma in Chemical Engineering	19	15.12.2005	45	Nil	2.18%
Baldevbhai Babanbhai Chauhan	Marketing Manager	Other wise	N.A.	381600	B. Sc.	35	01.04.2022	57	Parekh Enterprise	NIL
Raysingbhai Dayhabhai Pateliya	Supervisor	Other wise	N.A.	374400	B.A.	27	01.04.2022	52	Shyam Chemicals Pvt. Ltd.	NIL
Kamleshbhai Mafabhai Prajapati	A.O. Audit	Other wise	N.A.	370800	B. Com	17	01.04.2022	40	Nil	NIL
Nikul Shaileshkumar Patel	Helper	Other wise	N.A.	369384	B. Sc.	2	01.04.2025	24	M.S. Fild In Corporation Kama, Amrut	NIL
Shivshankar Tiwari	Supervisor	Other wise	N.A.	368400	B.A.	33	01.04.2022	57	Suzuki Synthetics	NIL
Kamleshkumar Kohyabhai Khant	Helper	Other wise	N.A.	368400	12th Pass	4	01.08.2022	23	Swagat Estate	NIL
Jayeshkumar Ranchhodbhai Pateliya	Operator	Other wise	N.A.	368400	9th Pass	10	01.08.2022	33	Swaminarayan Chemicals	NIL
Jitendra Jatav	Helper	Other wise	N.A.	368400	B.A.	8	01.02.2023	31	Swaminarayan Chemicals	NIL
Indar Mahto	Helper	Other wise	N.A.	368400	5th Pass	7	01.04.2024	36	Swagat Estate	NIL

Annexure-3

CORPORATE GOVERNANCE REPORT

1. **Company's Philosophy on Corporate Governance**

Sanginita Chemicals Limited ("Sanginita") is committed to do business in an efficient, responsible, honest and ethical manner. The Company's philosophy on Corporate Governance envisages attainment of highest level of transparency, integrity, fairness and accountability in all facets of its functioning. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedication to increase long-term stakeholder's value.

2. **Board of Directors**

A. Composition of the Board:

As per the requirement of SEBI (LODR) Regulations, 2015, the Structure of Board of the Company maintains an optimum combination of Executive, Non-Executive Directors and Independent Directors. The Composition of the Board is in conformity with the Listing requirements. The detailed composition of the Board of Directors as on 31st March, 2026, their category and their Directorship in the companies and Membership/Chairmanship in the Committees of the Board are given below:

Sr. No.	Name of the Director	Position /Category++	* Number of Directorship as on 31.03.2026 including Sanginita	Number of Directorship in Listed Companies including Sanginita	** Number of Membership/Chairmanship in Board Committee as on 31.03.2026 including Sanginita	
					Membership +	Chairmanship
1	Mr. Dineshsinh B. Chavada	Chairperson & Director	1	1	-	-
2	Mr. Vijaysinh D. Chavda	Whole Time Director	1	1	2	-
3	Mrs. Hansaben D. Chavada	Director	1	1	-	-
4	Mr. Faiyazkhan Y. Pathan	Independent Director	1	1	2	1
5	Mr. Jagdishkumar V. Thakor	Independent Director	1	1	2	1
6	Mr. Pramodsinh D. Dabhi	Independent Director	1	1	-	-

+ Membership excludes Chairmanship.

* Excluding Directorship held in Foreign Companies.

** Indicates Membership/Chairmanship in the Audit Committee and Stakeholders Relationship Committee (excluding Private Limited Companies, Foreign Companies and Section 8 Companies).

++ Mr. Dineshsinh B. Chavada is father of Mr. Vijaysinh D. Chavda and husband of Mrs. Hansaben D. Chavada. Barring this none of the Directors are related inter-se.

The Board of Directors have identified the below mentioned skills / expertise / competencies in the context of the business and the sector in which the Company is operating, for the Company to function effectively:

Sr. No.	skills / expertise / competencies	Name of Directors
1.	Knowledge of legal, including taxation, IT, marketing, etc. (specialized professional skill)	1. Dineshsinh B. Chavada 2. Vijaysinh D. Chavda 3. Faiyazkhan Y. Pathan 4. Jagdishkumar V. Thakor 5. Pramodsinh D. Dabhi

2.	Knowledge of accounts and finance (ability to read and understand financial statement),	1. Dineshsinh B. Chavada 2. Vijaysinh D. Chavda 3. Faiyazkhan Y. Pathan 4. Jagdishkumar V. Thakor 5. Pramodsinh D. Dabhi
3.	Knowledge of Chemicals business	1. Dineshsinh B. Chavada 2. Vijaysinh D. Chavda
4.	Knowledge of HR, general administration and management	1. Dineshsinh B. Chavada 2. Vijaysinh D. Chavda 3. Hansaben D. Chavada 4. Faiyazkhan Y. Pathan 5. Jagdishkumar V. Thakor 6. Pramodsinh D. Dabhi

B. Board Meetings held during the year 2025– 26:

The Board of Directors meets at regular intervals to discuss and decide on various issues including strategy related matters pertaining to the business/ Company. The tentative calendar of Board Meetings is circulated to the Directors in advance to facilitate them and to ensure their active participation in the Meetings of the Company. Apart from this, the Meetings of the Board are also convened or the approval of Board is obtained through circulation of resolution to all the Directors in case some urgent/special situation arises. Such circular resolution is also confirmed in the next Board Meeting. Further when it is not possible to attend meeting physically, the Directors may use video conferencing facility to enable their participation. Agenda papers containing all necessary information / documents are made available to the Board in advance to enable the Board to take informed decisions and to discharge its functions effectively.
During the year 2025 - 26, the Board met 5 (Five) times. Details of these Meetings are as follows:

Sr. No.	Date of Meeting
1	22nd April, 2025
2	11th July, 2025
3	10th October, 2025
4	10th January, 2026
5	20th March, 2026

C. Attendance of each Director at the Board Meeting during the year 2025– 26 and at last AGM was as follows:

Sr. No.	Name of the Director	Number of Board Meetings held during their tenure as Director	Number of Board Meetings attended	Attendance at last AGM held on 2nd August, 2025
1	Mr. Dineshsinh B. Chavada	5	5	Yes
2	Mr. Vijaysinh D. Chavda	5	5	Yes
3	Mrs. Hansaben D. Chavada	5	5	Yes
4	Mr. Faiyazkhan Y. Pathan	5	5	Yes
5	Mr. Jagdishkumar V. Thakor	5	5	Yes
6	Mr. Pramodsinh D. Dabhi	5	5	Yes

3. <u>Audit Committee:</u>

The composition of the Audit Committee as on 31st March, 2026 is as follows:
1. Mr. Jagdishkumar V. Thakor - Chairperson
2. Mr. Faiyazkhan Y. Pathan - Member
3. Mr. Vijaysinh D. Chavda - Member

The Company Secretary acted as a Secretary to the Audit Committee.

Note:
At least two third members of the Audit Committee are Independent Directors including the Chairperson of the Audit Committee being an Independent Director and having financial and accounting knowledge.

The role, term of reference, authority and powers of the Audit Committee are in conformity with the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 as applicable to the Company.

During the year 2025- 26, the Audit Committee met 5 (Five) times. Details of these Meetings are as follows:

Sr. No.	Date of Meeting
1	22nd April, 2025
2	11th July, 2025
3	10th October, 2025
4	10th January, 2026
5	20th March, 2026

The attendance of the Members at the Audit Committee Meetings during the year 2025 - 26 was as follows:

Sr. No.	Name of the Audit Committee Members	Number of Audit Committee Meetings held while holding the office	Number of Audit Committee Meetings attended
1	Mr. Jagdishkumar V. Thakor	5	5
2	Mr. Faiyazkhan Y. Pathan	5	5
3	Mr. Vijaysinh D. Chavda	5	5

The Chairman of the Audit Committee remained present at the Annual General Meeting of the Company held on 2nd August, 2025 to answer shareholders queries.

4. Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as on 31st March, 2026 is as follows:

1. Mr. Faiyazkhan Y. Pathan - Chairperson
2. Mr. Jagdishkumar V. Thakor - Member
3. Mr. Pramodsinh D. Dabhi - Member

The role, term of reference, authority and powers of Nomination and Remuneration Committee are in conformity with the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 as applicable to the Company.

During the year 2025- 26, the Nomination and Remuneration Committee met twice on 10th October, 2025 and 10th January, 2026. All the members of the Committee remained present in that meeting.

The details on performance evaluation criteria for Directors including Independent Directors are already provided under the head “Board Evaluation” in the Director’s Report.

5. Remuneration/Sitting Fees to Directors

1. **Remuneration to Directors:**
   During the Financial Year 2025-26, the Company has paid remuneration of Rs. 10.57 Lakhs to Executive Directors of the Company pursuant to approval of Members at the Annual General Meeting held on 4th September, 2024 for payment of remuneration.

2. **Sitting Fees to Directors:**
The Board of Directors are not paying any amount of Sitting Fees to the Directors for attending the meetings of Board and Committee.

3. **Terms of appointment of Managing Director:**
Mr. Dineshsinh B. Chavada has been appointed as Managing Director of the Company w.e.f. 23rd November, 2024, however he has resigned as Managing Director of the Company w.e.f. 17th September, 2025. Moreover Mr. Vijaysinh D. Chavda has been appointed as Whole Time Director of the Company w.e.f. 23rd November, 2024.

Mrs. Hansaben D. Chavada holds 8,66,460 equity shares of the Company. Apart from this no other non-executive Director holds any shares in the Company.

6. <u>Stakeholders Relationship Committee:</u>

The composition of the Stakeholders Relationship Committee as on 31st March, 2026 is as follows:

1. Mr. Faiyazkhan Y. Pathan - Chairperson
2. Mr. Jagdishkumar V. Thakor - Member
3. Mr. Vijaysinh D. Chavda - Member

During the year 2025-26, the Stakeholders Relationship Committee met twice on 11th July, 2025 and 10th January, 2026. All three members of the Committee were present in both the meetings.

The status of shareholders complaint as on 31st March, 2026 is as follows:

Particulars	Opening as on 01.04.2025	Received* during the year	Disposed during the year	Balance as on 31.03.2026
No. of complaints	NIL	NIL	NIL	NIL

The Company Secretary acted as Compliance Officer of the Company. .

7. <u>General Body Meetings</u>

A. Schedule of the last three Annual General Meetings of the Company is presented below:

Year	Date & Time of AGM	Venue	Special Resolutions passed
2024-25	2nd August, 2025 12.00 Noon	301, 3rd Floor, Shalin Complex, Sector – 11, Gandhinagar – 382011 (Through VC)	NIL
2023-24	4th September, 2024 12.00 Noon	301, 3rd Floor, Shalin Complex, Sector – 11, Gandhinagar – 382011 (Through VC)	1. Re-Appointment of Mr. Dineshsinh B. Chavada (DIN: 01497977) as Managing Director of the Company for 3 Years w.e.f. 23rd November, 2024. 2. Re-Appointment of Mr. Vijaysinh D. Chavda (DIN: 00479413) as Whole Time Director of the Company for 3 Years w.e.f. 23rd November, 2024.
2022-23	8th July, 2023 12.00 Noon	301, 3rd Floor, Shalin Complex, Sector – 11, Gandhinagar – 382011 (Through VC)	Re-appointment of Mr. Pramodsinh D. Dabhi (DIN: 08441361) as an Independent Director of the Company for second term of 5 consecutive years

B. Postal Ballot:

Whether the Special Resolution was put through postal ballot last year, details of voting pattern, person who conducted the postal ballot exercise: No Postal Ballot was conducted

Whether Special Resolution are proposed to be conducted through postal ballot: No
Procedure of Postal Ballot: Not Applicable.

8. Disclosures

There are certain transactions with related parties which have been disclosed at the relevant place in the Notes to the Annual Accounts. No such related party transactions may have potential conflict with the interests of the Company at large.

There has been no non-compliance, penalties imposed by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any statutory authority, on any matters related to capital markets during the last three years except for one instance of submission of shareholding pattern under Regulation 31 of the SEBI-LODR with delay of 4 days for the quarter ended on 30th September, 2025 with NSE due to inadvertence for which the Company has paid SOP fine of Rs. 8000 plus GST to NSE.

A. Means of Communication

The Financial Results of the Company are normally published in one National newspaper in English in Free Press Gujarat and one Regional newspaper in Lokmitra (Gujarati language). These results can also be viewed from the Company's website www.sanginitachemicals.co.in. Further, the Financial Results and other required filings of the Company can also be viewed on the website of The National Stock Exchange of India Limited (www.nseindia.com).

B. Code of Conduct

Code of Conduct for Directors and Senior Management:
The Board of Directors of the Company have adopted a Code of Conduct and made it applicable to the Board Members and Senior Management of the Company. The same has also been posted on the website of the Company.

The Board and Senior Management of the Company have affirmed compliance with the Code. The declaration by MD & CFO to this effect has been made elsewhere in this Annual Report.

Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders:
Pursuant to the requirements of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. Company Secretary acts as the Compliance Officer. This Code of Conduct is applicable to the Designated Person(s), employees and the Immediate Relative(s) of such Designated Persons and employees of the Company who can have access to Unpublished Price Sensitive Information relating to the Company.

C. Ethical Behavior and Vigil Mechanism

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has an Ethical Behaviour and Vigil Mechanism for Directors and employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Code of Conduct of the Company. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Management affirms that no employee of the Company was denied access to the Audit Committee.

D. Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions

As required under Regulation 23 of the SEBI (LODR) Regulations, 2015, the Company has formulated a Related Party Transactions Policy. The Policy is available on the website of the Company https://www.sanginitachemicals.co.in/Investor-Relation/g-01.pdf.

E. Appointment of Independent Directors

The Company has issued formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013 and the applicable Corporate Governance requirements. The terms and conditions of appointment have also been disclosed on the website of the Company. The Board of Directors confirms that all the Independent Directors of the Company fulfills the criteria of Independence as per requirements.

F. Familiarization Programme for Independent Directors

Pursuant to provisions of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Policy on Familiarization Programme for Independent Directors. The Programme aims to familiarize Independent Directors with activities of the Company so as to enable them to make effective contribution and to assist them in discharging their functions as a Board Member. The Company's Policy on Familiarization Programme for Independent Directors has been disclosed on the website of the Company https://www.sanginitachemicals.co.in/Investor-Relation/i-01.pdf.

G. Credit Rating

The Company has not obtained any credit rating during the year for any debt instruments or fixed deposit programme or any scheme or proposal involving mobilization of funds.

H. Utilization of funds

The Company has received proceeds of Rs. 15.54 Crores upon successful completion of Rights issue. The Company has fully utilized the proceeds of the Rights issue towards Working Capital, Capital Expenditure and General Corporate Purposes in line with the objects of the Rights Issue.

I. Certificate from a Practicing Company Secretary

The Company has obtained a certificate from Manoj Hurkat & Associates, Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

J. Fees paid to the Statutory Auditors

During the financial year 2025–26, M/s B K Chavda & Co., the Statutory Auditors of the Company were paid fees for audit and providing other services as per below details:

Name of the Company	Fees paid (Rs.)		Total (Rs.)
	For Statutory Audit	For providing other services	
Sanginita Chemicals Limited	40000	154000	194000

K. Disclosure of Sexual Harassment of Women at Workplace:

The Company has formed a Committee headed by Mrs. Hansaben D. Chavada to look after the matters of Sexual Harassment of women in the Company; during the year, Committee has not received any complaint from any woman employee of the Company. Moreover, there are no complaints pending at the end of the financial year. The Company has complied with all the requirement and provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

L. General Shareholders Information

1. **Schedule & Venue (Tentative) of 21st Annual General Meeting of the Company:**

   Date, Time and Place of AGM will be decided in due course.

2. **Financial Year and Calendar:**

   The Financial Year of the Company starts on 1st April and ends on 31st March every year.

   Financial Calendar for 2026 - 27 (Tentative Schedule) for adoption of quarterly results for:

Quarter ending 30th June, 2026	Before 14th August, 2026
Quarter ending 30th September, 2026	Before 14th November, 2026
Quarter ending 31st December, 2026	Before 14th February, 2027
Quarter & Year ending 31st March, 2027 (Audited)	Before 30th May, 2027

3. **Book Closure Date:**
   Book Closure Date will be decided in due course.

4. **Listing on Stock Exchanges:**

   1. National Stock Exchange of India Limited (NSE)
   Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051

   Note: The necessary listing fees has already been paid to the Stock Exchanges.

M. Registrar and Share Transfer Agent and Share Transfer System:

The Company has appointed Purva Sharegistry (India) Private Limited as the Registrar and Share Transfer Agent of the Company for both Physical as well as Demat mode.

The Company has entrusted Purva Sharegistry (India) Private Limited with the responsibility of ensuring effective resolution and disposal of all kinds of investor grievances such as Demat, Remat, non-receipt of Dividend, etc.

Investors may contact our Registrar and Share Transfer Agent at the following address for their queries:
M/s Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400011
Tel: +91-22- 23016761 Fax: +91-22- 23012517
Email : support@purvashare.com Website: www.purvashare.com

N. Distribution of Shareholding:

Distribution of shareholding as on 31st March, 2026 is given below:

Category (Amount of Share)	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1-5000	11871	77.26	1315525	5.08
5001-10000	1392	9.06	1141061	4.41
10001-20000	894	5.82	1379176	5.32
20001-30000	355	2.31	900483	3.48
30001-40000	171	1.11	611464	2.36
40001-50000	148	0.96	699176	2.70
50001-100000	259	1.69	1912245	7.38
100001 & above	275	1.79	17942420	69.27
Total	15365	100.00	25901550	100.00

O. Dematerialization of Shares and its liquidity:

25901550 Equity Shares representing 100% of the total Equity Shares of the Company are held in Dematerialized Form as on 31st March, 2026.

P. Address for correspondence with the Company:

The address for correspondence with the Company is given below:

Sanginita Chemicals Limited
301, 3rd Floor, Shalin Complex, Sector – 11, Gandhinagar - 382011
Ph.: 079-23240270
Web-site: www.sanginitachemicals.co.in
Email: dbchavsda@yahoo.co.in

Q. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversions date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

By Order of the Board

Dineshsinh B Chavada
(DIN: 01497977)
Chairperson & Director

Place: Gandhinagar
Date: 25th April, 2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members
SANGINITA CHEMICALS LIMITED
(CIN: L24100GJ2005PLC047292)
301, 3rd Floor, Shalin Complex, Sector 11,
Gandhinagar - 382 011, Gujarat

We have examined all relevant records of SANGINITA CHEMICALS LIMITED ("Company") for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the financial year ended on 31st March, 2026. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with all the mandatory conditions of the Corporate Governance, as stipulated in Regulations 17 to 27 and clauses (b) to (i) & (t) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on 31st March, 2026.

This certificate 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,
MANOJ HURKAT AND ASSOCIATES
Practicing Company Secretaries
FRN: P2011GJ025800
PR Certificate No.: 5985/2024
Sd/-

MANOJ R HURKAT
Partner
FCS No. 4287 COP No.: 2574
UDIN: F004287H000202201

Place: Ahmedabad
Date: 25th April, 2026

ANNEXURE TO THE CORPORATE GOVERNANCE REPORT

To,
The Shareholders,
Affirmation of compliance of Code of Conduct

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that the Board of Directors of the Company has received affirmation on compliance with the Code of Conduct from all the Directors and the Senior Management Personnel of the Company, as applicable to them, for the financial year ended on 31st March, 2026.

For, Sanginita Chemicals Limited
Sd/-

Dineshsinh B. Chavada
(DIN: 01497977)
Chairperson & Director

Place: Gandhinagar
Date: 25th April, 2026

Annexure-4

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) read with Clause 10(i) of Part C OF Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
SANGINITA CHEMICALS LIMITED
(CIN: L24100GJ2005PLC047292)
301, 3rd Floor, Shalin Complex,
Sector-11, Gandhinagar-382011

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SANGINITA CHEMICALS LIMITED ("Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In our opinion and to the best of our information and according to the verifications (including Director Identification Number [DIN] status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Dineshsinh B. Chavada	01497977	10/01/2007
2.	Vijaysinh D. Chavda	00479413	15/12/2005
3.	Hansaben D. Chavada	00479509	15/12/2005
4.	Faiyazkhan Y. Pathan	07702208	10/01/2017
5.	Jagdishkumar V. Thakor	07702521	10/01/2017
6.	Pramodsinh D. Dabhi	08441361	11/05/2019

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the same based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For,
MANOJ HURKAT AND ASSOCIATES
Practicing Company Secretaries
FRN: P2011GJ025800
PR Certificate No.: 5985/2024
Sd/-

MANOJ R HURKAT
Partner
FCS No. 4287 COP No.: 2574
UDIN: F004287H000202201

Place: Ahmedabad
Date: 25th April, 2026

Annexure-5

MANAGEMENT AND DISCUSSION AND ANALYSIS

This section contains certain forward-looking statements which are based on certain assumptions and expectations of certain future events.

Overall Review

The Company is engaged mainly in production of Cuprous Chloride, Cupric Chloride and Copper Sulphate at its factory situated at 1133, Near GIDC Phase-4 Chhatral, AT & P.O. Chhatral, Ta. Kalol, Gandhinagar (Gujarat) with the optimum total producing capacity. In addition, our Company has also undertaken production of various other chemical products.

The Company installed manufacturing capacity of following three major products viz. Cuprous Chloride, Copper Sulphate and Cupric Chloride & Other Products as 6,000 MT / P.A., 5,400 MT / P.A. and 800 MT / P.A. respectively. These products are widely used in dyes and pigment industries, paint industries, pharmaceuticals industries, electroplating industries, metal extraction industries and ink, Carbon paper, PVC pipe coating industries etc.

The Company is currently located and supplying the products in India including supply to Merchant Exporter. However, since last years, the Company has started Direct Export its products.

Industry Structure and developments

Chemical industry is one of the oldest industries in India. It does not only play a crucial role in meeting the daily needs of the common man, but which are required in almost all walks of life. Over the last decade, the Indian Chemical industry has evolved from being a basic chemical producer to becoming an innovative industry. With investments in R&D, the industry is registering significant growth in the knowledge sector comprising of specialty chemicals, fine chemicals and pharmaceuticals. With Asia's growing contribution to the global chemical industry, India emerges as one of the focus destinations for chemical Companies worldwide. With the current size of approximately $108 billion, the Indian chemical industry accounts for 3% of the global chemical industry. Two distinct scenarios for the future emerge, based on how effectively the industry leverages its strengths and manages challenges. Specialty chemical segment in India is poised for substantial growth and offers immense potential for investment as well as employment generation.

Financial Performance with respect to Operational Performance

The Gross revenue from operations of the Company for the year 2025-26 has decreased from Rs. 22967.50 Lakhs to Rs. 17645.81 Lakhs. Moreover, there was loss of 968.73 Lakhs as compared to Profit of 61.85 Lakhs (PAT) in the previous year.

Financial Performance:

(Rs. In Lakhs)

Particulars	**Current Year Ended 31.03.2026**	**Previous Year Ended 31.03.2025**
Revenue from Operations (Gross)	17645.81	22967.50
Add: Other Operating Income	-	-
Less: Total Expenditure	18245.56	22499.44
Profit before other income, interest, depreciation & tax	**(599.75)**	**468.06**
Add: Other Income	38.47	26.17
Profit before Interest Depreciation & Tax [PBIDT]	**(561.28)**	**494.23**
Add: Interest Income	-	-
Earnings before Interest, Tax and Depreciation	(561.28)	494.23

(EBITDA) Less: Interest Expense Less: Depreciation	192.09 219.15	243.60 167.75
Profit before tax Less: Tax Expenses	**(972.52)** (3.79)	**82.88** 21.03
Profit for the year	**(968.73)**	**61.85**

Details of significant changes in key financial ratios are as given below:

Sr. No.	PARTICULARS	UOM	F.Y. 2024-25	F.Y. 2025-26	Growth YOY
1	**Contribution to Exchequer**	Lakhs	4311.56	3250.25	(24.61%)
2	**Revenue Growth**	%	51.60%	(23.17%)	N.A.
3	**EBITDA**	Lakhs	494.23	(561.28)	N.A.
4	**EBITDA MARGIN**	%	2.15%	(3.18%)	N.A.
5	**PBT**	Lakhs	82.88	(972.52)	N.A.
6	**PAT**	Lakhs	61.85	(968.73)	N.A.
7	**Net Worth**	Lakhs	5614.47	4645.74	(17.25%)
8	**ROE %**	%	1.28	(20.85)	N.A.
9	**NET DEBT**	Lakhs	2637.61	1227.10	(53.48%)
10	**Debt**	Weight	1.02	0.47	N.A.
	Equity		1.00	1.00	N.A.
11	**Working Capital Ratio**	Times	1.93	2.37	22.37%
12	**Fixed Assets Turnover Ratio**	Times	20.94	12.81	(8.13%)
13	**Debt Service Coverage Ratio**	Times	2.00	N.A.	N.A.
14	**Inventory Turnover Ratio**	Times	7.77	7.30	6.52%
15	**Debtors Turnover Ratio**	Times	9.12	5.70	59.02%
16	**Interest Coverage Ratio**	Times	2.03	N.A.	N.A.

There has been decrease in the turnover due to decrease in demand goods sold. Due to inflationary effect, cost and expenses increased which could not be passed on to the customers there was loss during the year under review. Due to loss during the year, there was decrease in Networth. Due to reduction in profitability, there was substantial reduction in ROE. Due to part repayment of Borrowings, the net Debt and Debt Equity Ratio improved substantially. Due to decrease in turnover, there was reduction in Fixed Assets Turnover. However, there was increase in Inventory Turnover and Debtors Turnover. Due to reduction of Debt level, there was improvement in Debt Service Coverage Ratio and Interest Coverage Ratio inspite of reduction in profitability.

Internal Control Systems and their adequacy

The Company practices an internal control system which ensures proper handling and management of its assets. The internal control system of the Company is geared towards achieving efficiency in operations, effective monitoring and compliances with all applicable laws and regulations. The Company regularly conducts internal audit programs. The internal control department of the Company functions under the guidelines of the Audit Committee of the Company.

The Company regularly reviews the adequacy and effectiveness of the internal control system and suggests improvement for strengthening them.

Opportunities and threats

While the domestic and International economic conditions continue to remain challenging and are expected to remain for some more time, we expect that with wide range of products, quality standards and team efforts, your Company will be in a position to wither this situation. Your Company has continued to be the preferred supplier of many leading Companies and has been successful in expanding its approval base, adding leading players from the industry. Therefore, we expect that Your Company will continue to be in a position to gradually expand its market reach and market share as per opportunities.

The Company regularly insures all its assets to enable itself in case of any mis-happening. The Company has framed a risk management team which constantly monitors the Indian and international markets and guides the management of any sort of prevailing risk to the company. The commodities prices being internationally traded are affected by the global market demand and supply forces and the dollar rate. The risk management team plays a major role here. Moreover, the industry is labour oriented and business operations of the Company may be materially affected by strikes, lock outs or work stoppage.

Material Developments in Human Resources and Industrial Relations Front:

As the Company continues to grow, the focus has been on enhancing morale and capabilities of employees. The staff and workers are provided orientation and training for the development of soft and hard skills on a regular basis. Human Resource is a precious asset of your Company. Efforts are made to improve the performance, providing work satisfaction and performance based increments, safety and social status. The Industrial relations remained cordial at all organizational levels and work places. The Company makes regular efforts to maintain relation with Stakeholders by transparency, good governance, regular communication and effective transactions.

Outlook and Opportunities

Indian chemical industry is expected to register a growth of 8-9% in the next decade and is expected to double its share in global chemical industry to 5-6% in a very short time of period. Indian Chemical industry has the potential to grow significantly provided some of the key growth imperatives are taken care of. Securing Feedstock, Right Product Mix, M&A opportunities are currently the key imperatives for chemical industry in India. Few investment opportunities can be highlighted as:

- Chemical companies in India can either explore alternate feedstock or invest in setting up plants in resource rich nations to secure feedstock.
- Companies need to invest in exploring the right product mix to be competitive and profitable using the available feedstock in India i.e. Naphtha and its derivatives.
- Indian companies can explore possible Merger, JV opportunities for technology, capital or access to international market by taking advantage of increasing expansion of western companies in India.
- Chemical companies can invest in exploring strategic energy management and strategic water management to cut down their energy costs and contain water availability concerns.
- Companies can invest in upcoming PCPIRs in India and overcome challenges related to infrastructure, power and water availability.
- There are good opportunities in segments such as Specialty Chemicals, Specialty Polymers, for catering to huge emerging domestic demand as also as a manufacturing hub.

Risks and Concerns

The Company regularly insures all its assets to enable itself in case of any mishappening. The Company has framed a risk management division which constantly monitors the Indian and international markets and guides the management of any sort of prevailing risk to the Company.

Environment and Safety

The Company is committed to comply with the statutory requirements related to environment, health, safety and to prevent pollution through continuous improvement in processes, practices and EHS awareness. Your Company not only cares for compliances is this aspect but also contributes towards society health, safety and green environment.

Material Developments in Human Resources and Industrial Relations Front, including number of people employed

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock out etc.

Cautionary Statement

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

By Order of the Board

Dineshsinh B Chavada
(DIN: 01497977)
Chairperson & Director

Place: Gandhinagar
Date: 25th April, 2026

SANGINITA CHEMICALS LIMITED

Public Limited Company

21st Annual Audit Report

-: DIRECTORS :-
Dineshsinh B. Chavada
Vijaysinh D. Chavda

-: Reg. Office:-
301, 3rd Floor, Shalin Complex, Sector-11,
Gandhinagar-382011, Gujarat.

Audit Report

Under CARO

F. Y. 2025-26

-: Auditor :-

B K Chavda & Co LLP
Chartered Accountants
207, Second Floor, Suman Tower, Sector-11,
Gandhinagar, Gujarat-382011.
M. No. 97261-64054, 90330-64054
E- Mail ID- nbcitr@gmail.com, bkchavda1672@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Sanginita Chemicals Ltd.

Report on the audit of the Standalone Ind AS financial statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of Sanginita Chemicals Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the (Standalone Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone Ind AS Financial Statements in accordance with the standards on auditing (SAs) as specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the 'code of ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, 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 on standalone Ind AS Financial Statements.

Key audit matters

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

Sr. No.	Key Audit Matters	Principal Audit Procedures/ Auditor's Response
1	**Appropriateness of Current / Non-current classification**	For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents. The classification of assets and liabilities has been done on the basis of documentary evidences. Where conclusive evidences are not available, the classification has been done on the basis of management's best estimate of the period in which the assets would be realized or the liabilities would be settled. We have evaluated the reasonability of the management's estimates.

2	**Inventories**	The company is engaged in the business of manufacturing of Chemicals. Inventories includes Copper material in Copper Sulphate Mother Liquor (In Liquid Form) and Copper material in Cupric Chloride Mother Liquor (In Liquid Form). The Company have technical Director who himself is a Chemical Engineer who is involved in the valuation part of inventory. Therefore, we have taken the valuation of this material in inventory valuation, as certified by the management.
3	**Gratuity**	The New Labour Codes (the 'Codes') have been notified by the Government of India on November 21, 2025. While the Central Government has issued draft rules, the relevant State Government rules, which are necessary for determining the final financial impact on various employee benefits, are currently under public consultation and yet to be finalized. Consequently, the Company has not yet revised its employee benefit valuations. The Company will assess the impact and make necessary provisions once the rules are finalized and the effective date for specific implementation is clearer.
4	Share Swap and Share Purchase Agreement ("SSSPA")	Share Swap and Share Purchase Agreement ("SSSPA") dated 20th March, 2026 has been entered into amongst the Company, its existing Promoter and Promoter Group, B N G Investment LLC, Mr. Anubhav Agarwal and Agastya Green Energy Limited (AGEL) by which the existing Promoters and promoters group have agreed to transfer their entire shareholding in the Company to the B N G Investment LLC and Mr. Anubhav Agrawal. Moreover, subject to all applicable approvals, and in terms of approval of the members of the Company at the EGM held on 11th April 2026, the members have approved issuance of up to 1,52,87,356 (One Crore Fifty Two Lakh Eighty Seven Thousand Three Hundred Fifty Six only) equity shares of face value of Rs.10/- each (Rupees Ten Only) fully paid-up by way of share swap to B N G Investment LLC in lieu of consideration other than cash wherein the Company is purchasing 95,00,000

		shares of Rs. 10 each at a price of Rs. 21/- each of Agastya Green Energy Limited ("AGEL") and also for the issuance of up to 1,91,57,080 (One Crore Ninety One Lakh Fifty Seven Thousand Eighty only) equity shares of face value of Rs.10/- each (Rupees Ten Only) fully paid-up to B N G Investment LLC at an issue price of Rs.13.05/- (Rupees Thirteen and Paise Five Only) per equity share total aggregating to Rs. 24,99,99,894 /- (Rupees Twenty Four Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred Ninety Four only) on a preferential basis for the consideration in cash under the promoter category ("Proposed Allottee"), in accordance with the SEBI (ICDR) Regulations and other applicable laws. The Company has already made application to NSE for seeking in principle approval for the same. This transaction is subject to all applicable approvals and process.

Information other than the standalone Ind AS financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS 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 Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) specified under section 133 of the Act read with the companies (Indian Accounting standards Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements:

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 material a uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash

Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS Financial Statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, read with Annexure A, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

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

   a. As explained, the Company does not have any pending litigations which would impact its financial position;

   b. As explained, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

   c. As explained to us, no such amount is required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and the rules made there under.

   d. The management has represented that,

i. to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediates”) , with the understanding , whether , recorded in writing or otherwise , that the intermediary shall , whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee , security or the like on behalf of the Ultimate Beneficiaries;

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

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

e. The company has not declared any dividend during the year;

f. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 of the Order.

For B K Chavda & Co. LLP
Chartered Accountants

CA B K Chavda
FRN- 125064W/W101234
(Membership No. 116780)
UDIN: 26116780UWMRCC1016
Date: 25-04-2026
Place: Gandhinagar

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Sanginita Chemicals Limited** 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 **Sanginita Chemicals Ltd.** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the period 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 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 of 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 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. 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 with reference to these Standalone Ind AS Financial statements 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 in 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 control system over financial reporting with reference to these Standalone Ind AS Financial statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Standalone Ind AS Financial Statements.

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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements.

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March, 31 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B. K. Chavda & Co. LLP

Chartered Accountants

CA B K Chavda

FRN- 125064W/W101234

(Membership No. 116780)

UDIN: 26116780UWMRCC1016

Date: 25-04-2026

Place: Gandhinagar

“ANNEXURE B” TO INDEPENDENT AUDITORS’ REPORT

This is an annexure on the accounts of **Sanginita Chemicals Ltd.** as referred above in paragraph 2 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date to the standalone Ind AS financial statement for the year ended **31st March, 2026**:

1. In respect of Property, Plant and Equipment:

(a) (A) the company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) the company is not having any intangible assets as on 31/03/2026 except an accounting software which is also fully depreciated, therefore paragraph 3(i) (a) (B) of the order is not applicable but the full required details of the same is maintained by the company.

(b) As explained to us, the company has a regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets.

(c) On the basis of information and explanation given to us and records examined, the title deeds of immovable properties are held in name of the company.

(d) On the basis of information and explanation given to us and records examined, the company has not revalued its Property, Plant and Equipment during the year.

(e) On the basis of information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2. **In respect of Inventories:**

(a) The management has conducted physical verification of inventory at reasonable intervals. In our opinion, the procedure followed by the management for such physical verification is reasonable and adequate in relation to the size of the Company and nature of his business. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on verification between physical inventories and the book records.

(b) The company has been sanctioned working capital limits in excess of Five Crore Rupees from bank on the basis of security of current assets and the quarterly returns or statements filed by the company with such bank is in agreement with the books of account of the company.

3. The Company has not made any investment or provided any guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Therefore, paragraph 3 (iii) (a) to (f) of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has not advanced loans, given guarantees and provided securities to its directors and/or persons or firm or companies in which directors are interested. Accordingly, therefore paragraph 3 (IV) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public and therefore paragraph 3 (v) of the order is not applicable.

6. We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records u/s. 148(1) of the Companies Act. We are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Cess, Goods & Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.

   (b) The company filed as appeal on 21.02.2026 against the order of a Tax Officer, unit 24, range-7, division-3, Gujarat of the demand of Rs. 11,29,923/- for FY 2018-19 before the Dy. Commissioner (A), range-3 of division-3, Gandhinagar SGST and is under sub-judice as at 31.03.2026. however, the management explained to us that the matter of dispute is about the eligibility of an ITC, and the company is having all the required documents as per sec. 16 are available with the company and so they filed the appeal against the order.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961) therefore clause 3 (viii) of the order is not applicable.

9. The company is regular in payment of all dues against loans and advances received and

   (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to lender therefore paragraph 3 (ix) (a) of the order is not applicable .
   (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or any other lender, therefore paragraph 3 (ix) (b) of the order is not applicable.
   (c) The company has not taken any term loans during the year therefore paragraph 3 (ix) (c) of the order is not applicable.
   (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we

report that no funds raised on short-term basis have been used for long-term purposes by the company.

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

(f) According to the information and explanations given to us and procedures performed by us, we report that during the year the company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. Based upon the audit procedures performed and the information and explanations given by the management, during the year, the company has not raised money by way of initial public offer or further public offer including debt instruments.

11. Based on the audit procedures performed and the information and explanations given by the management,

(a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the period.

(b) There is no any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year".

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the paragraph 3 (xii) of the order is not applicable.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in notes to Standalone Ind AS Financial Statements as required by the applicable accounting standards.

14. About Internal Audit
    (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
    (b) We have considered, the internal audit report for the year under audit, issued to the company during the year, in determining the nature, timing and extent of our audit procedures.

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has sold company assets to the directors or director relatives through unsecured loan account as under.

Sr.	Amount Rs.	Particulars	Name of buyer
1	1,77,000/-	Sale of Jaguar Car	Dineshsinh B Chavda
2	1,09,000/-	Sale of Jeep Car	Hansaben D Chavda
3	1,600/-	Sale of Motor Bike	Vijaysinh D Chavda

The transaction has been done as per approval of the board of directors at its meeting held on 10th October 2025.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) of the order is not applicable.

17. The company has incurred cash loss of Rs. 749.59 Lakhs in the current financial year while in the immediately preceding financial year it was under cash profit of Rs. 229.60 Lakhs.

18. During the year, there has been no resignation of the statutory auditors, therefore, clause 3 (xviii) of the order is not applicable.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination, 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 company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The provision of section 135 of the companies Act, 2013 is not applicable to the company, therefore. Paragraph 3 (xx) of the order is not applicable.

21. This report deals with standalone financial statements, therefore paragraph 3 (xxi) of the order is not applicable.

For B. K. Chavda & Co. LLP
Chartered Accountants

CA B K Chavda
FRN- 125064W/W101234
(Membership No. 116780)
UDIN: 26116780UWMRCC1016
Date: 25-04-2026
Place: Gandhinagar

SANGINITA CHEMICALS LIMITED

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

1. Corporate Information:

Sanginita Chemicals Limited (The company) is a public limited company which was initially registered as a private limited company with Registrar of Companies Gujarat with CIN number L24100GJ2005PLC047292 Since 15.12.2005 and engaged in the business of manufacturing of Chemicals having registered office at 301, 3rd Floor, Shalin Complex, Sector-11, Gandhinagar, Gujarat, India Pin 382 011 and factory address at Block No. 1133, Nr GIDC- Chhatral Phase IV, At : Chhatral, Ta- Kalol, Dist, Gandhinagar, Gujarat, India.

From 23rd day of December 2016, the company Sanginita Chemicals Pvt. Ltd. is converted in to a Public Limited company limited by shares under section 18 of the company's act 2013 and so the name of the company is changed to **SANGINITA CHEMICALS LIMITED** from the same date.

Its shares are listed on one stock exchange in India; the National Stock Exchange ('NSE'). The financial statements were authorized for issue in accordance with a resolution of the Board of directors on Apr 25, 2026.

2. Significant Accounting Policies

Summary of Significant Accounting Policies

The following are the significant accounting policies applied by the Company in preparing its financial statements consistently to all the periods.

2.1 Basis of compliance:

The financial statements have been prepared with all material aspect with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act, 2013 (the Act) read with the Companies (Indian Accounting standards) Rules, 2015 and other relevant provisions of the Act. The Accounting Policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Basis of preparation and presentation:

The financial statements have been prepared on a historical cost basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

2.3 Critical accounting estimates, assumptions and judgements:

The preparation of the Standalone Financial Statements requires management to make estimates, assumptions and judgments that affect the reported balances of assets and liabilities and disclosures as at the date of the Standalone Financial Statements and the reported amounts of income and expense for the periods presented.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates considering different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.3.1 Judgements

Information about judgements made in applying accounting policies that have the most material effects on the amounts recognised in the financial statements is included in the following notes:

2.3.2 Revenue recognition:

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer based on lead time assessment for transfer of goods from one location to other location subject to income terms.

2.3.3 Accounting estimates and assumptions

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below.

a) Deferred income tax assets and liabilities

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

The amount of total deferred tax assets could change if management estimates of projected future taxable income or if tax regulations undergo a change.

b) Useful lives of property, plant and equipment ('PPE') and intangible assets

Management reviews the estimated useful lives and residual value of PPE and Intangibles at the end of each reporting period. Factors such as changes in the expected level of usage, technological developments and product life-cycle, could significantly impact the economic useful lives and the residual values of these assets. Consequently, the future depreciation charge could be revised and may have an impact on the profit of the future years.

c) Provisions and contingencies

From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being subject to uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount can be reasonably estimated. Material judgement is required when evaluating the provision including, the probability of an unfavorable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances. Contingent liabilities are disclosed in the notes forming part of the Standalone Financial Statements. Contingent assets are not disclosed in the Standalone Financial Statements unless an inflow of economic benefits is probable.

2.4. Rounding of amounts

The functional currency of the Company (i.e. the currency of the primary economic environment in which the Company operates) is the Indian Rupee in (₹). The financial statements have been rounded off to the nearest ₹ lakhs.

2.5. Current versus Non-Current Classification:

The company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as noncurrent.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.6. Foreign Currencies:

The company's financial statements are presented in INR, which is also the Company's functional currency.

On initial recognition, all foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities, denominated in a foreign currency, are translated at the exchange rate prevailing on the balance sheet date and the resultant exchange gains or losses are recognised in the Standalone Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates on the dates of the initial transactions.

2.7. Impairment of assets

Consideration is given at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amounts of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

2.8. Property, Plant and Equipment (PPE):

An item of property, plant and equipment ('PPE') is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably.

These recognition principles are applied to the costs incurred initially to acquire an item of PPE, to the pre-operative and trial run costs incurred (net of sales), if any and also to the costs incurred subsequently to add to, replace part of, or service it and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of PPE includes interest on borrowings directly attributable to the acquisition, construction or production of a qualifying asset. A qualifying asset is an asset that necessarily takes a substantial period of time to be made ready for its intended use or sale. Borrowing costs and other directly attributable cost are added to the cost of those assets until such time as the assets are substantially ready for their intended use, which generally coincides with the commissioning date of those assets.

Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of an asset.

PPE are stated at cost, net of GST and depreciation. No specific borrowing is incurred to increase the fixed assets so no interest on borrowing is capitalized in fixed assets during the current financial year. Building includes road, staff quarters, security room, gate, compound wall etc. Company maintains a separate and special in-house research laboratory for the development, expansion and invention of new and innovative techniques for easy and speedy process of output, for maintenance of quality of products and also to search out new products for the betterment and expansion of business.

De-recognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

Depreciation:

- Depreciation, on fixed assets, has been provided in the accounts as per schedule II of the Companies Act, 2013.
- Depreciation on fixed assets is provided on Written Down Value method.
- Depreciation has been charged pro-rata from the date of additions on Written down Value Method as per Schedule II of the Companies Act, 2013.
- One of the directors of the company himself handles the technical, manufacturing department and as per the written representation received from the director, useful life of laboratory equipment is taken as 20 years.
- Residual value of all the assets is taken at 4%.
- As per schedule II the life of the office equipment is 5 years however there are some equipment which are already used for more than 5 years and so the life is taken more than 5 years as the amount involved is very low.
- Additions made in the plant and machinery during the year are grouped on monthly basis for computation of prorate depreciation.

2.9. Investment Property

Property which is held for long-term rental yields or for capital appreciation or both, is classified as Investment Property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Company depreciates investment properties over their estimated useful lives, as specified in Schedule II to the Companies Act, 2013.

Investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in Statement of Profit and Loss in the period in which the property is derecognized.

2.10. Financial assets

Initial recognition and measurement:

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

Subsequent measurement:

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets:

Financial assets that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest.

All other financial asset is subsequently measured at fair value.

Financial assets at cost:

Investments in subsidiaries, associates and joint ventures are accounted for at cost.

De recognition of financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received / receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

2.11. Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Trade and other payables

Trade and other payables are recognized at the transaction cost, which is its fair value, and subsequently measured at amortized cost.

De recognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

2.12. Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The company has not entered into any such transaction.

2.13. Inventories:

Inventories are valued at the lower of cost or net realizable value after providing for obsolescence and other losses, wherever considered necessary.

Cost comprises of following:

1) Raw Material cost includes cost of purchase;

2) Finished Goods cost includes raw material and cost of conversion;

3) Stores & Spares cost includes cost of purchase

Cost is determined on First-in-First-out (FIFO) basis or specific identification basis as applicable.

2.14. Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash on hand.

2.15. Revenue Recognition

Sale of goods:

Revenue from operations is recognized when control of the goods are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

a) Sales are shown at net of sales returns, GST but discount and incentives are separately booked as expenditure.

b) Export Sales are booked at the rate on the date of transaction and the resultant gain or loss on realization on transaction is accounted as Exchange rate difference and is dealt with Statement of Profit and Loss.

Export Incentive

Export incentives under various schemes notified by government are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.16. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

No borrowings are created for acquiring Property, Plant & Equipment during the year.

2.17. Employee Benefits:

- Short-term employee benefits are recognized as expenses at the undiscounted amount in the profit and loss account for the year in which the related service is rendered.
- Post-employment and other long-term employee benefits are recognized as an expense in the profit and loss account for the year in which the employee has rendered services.
- The Government of India has enacted and notified four Labour Codes effective from November 21, 2025. The Central Government has issued draft rules; however, in terms of the federal structure (labour being a concurrent subject), the respective State Governments are required to frame and notify their own rules for effective implementation. In the State of Gujarat, certain rules have already been notified / amended (including rules under the Code on Wages and Social Security), however, the overall implementation framework continues to evolve and clarity on operational aspects and financial implications is still emerging. Accordingly, in the absence of complete regulatory clarity and finalized implementation framework, the Company is currently unable to reliably estimate the impact on its employee benefit obligations in terms of Ind AS 19. Therefore, no adjustment has been made in the financial statements. The Company will evaluate the impact and recognise appropriate provisions, if any, upon finalisation of the rules and clarity on the proper implementation framework.

2.18. Segment Reporting:

The company is dealing in single product, so segment reporting is not applicable.

2.19. Taxes:

Tax expense comprises of current income tax and deferred tax.

Current income tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax:

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax liability/assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.20. Earnings per Share:

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

3. **<u>Significant accounting judgments, estimates and assumptions</u>**

The application of the company's accounting policies as described in Note 2, in the preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis and any revisions thereto are recognized in the period in which they are revised or in the period of revision and future periods if the revision affects both the current and future periods. Actual results may differ from these estimates which could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Key Sources of estimation uncertainty:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

4. **<u>Regrouped, Recast, Reclassified</u>**

Figures for the earlier year have been regrouped or reclassified to conform to Ind AS presentation requirements.

Sanginita Chemicals Limited

Balance sheet as at 31/03/2026

(Rupees in Lacs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	5	1280.49	1473.61
(b) Capital work-in-progress		-	-
(c) Investment Properties	6	0.00	39.99
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other		-	-
(g) Deferred tax assets (net)		-	-
(h) Other Non Current Assets	7	24.06	24.22
(2) Current assets			
(a) Inventories	8	1913.06	2973.60
(b) Financial Assets			
(i) Trade receivables	9	2640.62	3663.29
(ii) Cash and cash equivalents	10	4.36	1.29
(c) Other current assets	11	1800.53	2054.18
Assets held-for-sale / Assets included in disposal group(s) held-for-sale		0.00	0.00
TOTAL ASSETS		**7663.12**	**10230.18**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	2590.16	2590.16
(b) Other Equity	13	2055.58	3024.31
Liabilities			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	313.27	100.65
(b) Deferred tax liabilities (Net)	15	17.99	21.56
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	913.83	2536.96
(ii) Trade payables	17		
(A) Total outstanding dues of creditors micro enterprises and small enterprises		248.66	3.33
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1178.81	1356.01
(iii) Other financial liabilities		0.00	0.00
(b) Other current liabilities	18	344.82	587.69
(c) Provisions	19	0.00	9.51
Liabilities classified as held for sale / Liabilities included in disposal group held-for-sale		0.00	0.00
TOTAL EQUITY AND LIABILITIES		**7663.12**	**10230.18**
Summary of significant accounting policies	2	(0.00)	(0.00)

The accompanying notes from 1 to 42 are an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE
For B.K. Chavda & Co. LLP
Chartered Accountants
FRN No: 125064W/W101234

(CA B K Chavda)
(Partner)
Mem. No: 116780
UDIN-26116780UWMRCC1016
Place: Gandhinagar
Dated: 25/04/2026

For & On behalf of the Board of Directors
Sanginita Chemicals Limited

(Dineshsinh Chavada)
Chairman
(DIN : 01497977)

(Vijaysinh Chavda)
Whole Time Director
(DIN : 00479413)

(Sangita D Chavda)
Chief Financial Officer

Sanginita Chemicals Limited
Statement of Profit and Loss for the year ended March 31, 2026

(Rs. in Lacs)

Sr.no.	Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
	Income			
I	Revenue from operations	21	17,645.81	22,967.50
	Revenue from operations		**17,645.81**	**22,967.50**
II.	Other Income	22	38.47	26.17
III.	**Total Income (I+II)**		**17,684.28**	**22,993.67**
IV.	**Expenses**			
	Cost of material consumed	23	8,926.33	13,137.94
	Purchses of Stock-in-trade		9,196.52	8,949.70
	Changes in inventories of finished goods & work in-progress	24	(117.80)	49.62
	Employees benefits expense	25	97.67	133.43
	Finance cost	26	192.09	243.60
	Depreciation and amortisation expense	27	219.15	167.75
	Other expenses	28	142.84	228.75
	Total expense (IV)		**18,656.80**	**22,910.79**
V.	**Profit before exceptional items and tax (III-IV)**		**(972.52)**	**82.88**
VI.	Exeptional item			-
VII.	**Profit before tax (V-VI)**		**(972.52)**	**82.88**
VIII.	**Tax expense**			
	(1) Current tax	29	-	9.51
	(2) Short/ (Excess) provision of IT earlier year written back		(0.22)	0.13
	(3) Deferred tax	29	(3.57)	11.39
IX	**Total Tax Expense**		**(3.79)**	**21.03**
X	**Profit for the year after tax from Continuing Operations (VII-IX)**		**(968.73)**	**61.85**
XI	**Other comprehensive income**		-	-
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		-	-
XII	**Total other comprehensive income for the year, net of tax**		-	-
XIII.	**Total comprehensive income for the year (X+ XII)**		**(968.73)**	**61.85**
XIV	Earning per equity share [nominal value Rs 10 per share `10/-			
	(1) Basic	30	-3.74	0.24
	(2) Diluted	30	-3.74	0.24
	Summary of significant accounting policies	2		

The accompanying notes from 1 to 42 are an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE
For B.K. Chavda & Co. LLP
Chartered Accountants
FRN No: 125064W/W101234

(CA B K Chavda)
(Partner)
Mem. No: 116780

Place: Gandhinagar
Dated: 25/04/2026

For & On behalf of the Board of Directors
Sanginita Chemicals Limited

(Dineshsinh Chavada)
Chairman
(DIN : 01497977)

(Vijaysinh Chavda)
Whole Time Director
(DIN : 00479413)

(Sangita D Chavda)
Chief Financial Officer

Sanginita Chemicals Limited
Statement of Cash Flow Statement for the Year ended 31st March, 2026

(Rupees in Lacs)

Sr.no.	Particulars	As At 31.03.2026		As At 31.03.2025	
1	**Cash Flow From Operating Activities**				
	Net Profit before taxation and extra ordinary items		**(972.52)**		**82.88**
	Adjustment for :				
	Depreciation & Amortisation cost	219.15		167.75	
	Finance Cost	192.09		243.60	
	Less: Non Operating Income	(37.78)		(10.15)	
	Operating Profit before working capital changes		**373.46**		**401.20**
	(Increase)/Decrease in Debtors	1,022.67	(599.07)	(1,022.31)	484.08
	(Increase) /Decrease in inventories	1,060.54		20.95	
	(Increase)/Decrease in Other current Assets	247.75		114.77	
	Increase/(Decrease) in Trade Payables	68.13		277.71	
	Increase/(Decrease) in Other current Liabilities	(242.86)		473.95	
	Cash Generated from operations		2,156.23		(134.93)
	Less: Income tax paid		-		(21.46)
	Net Cash flow from operating activities (1)		**1,557.17**		**327.69**
2	**Cash Flow From Investing Activities**				
	Purchase of Fixed Assets	(29.42)		(919.21)	
	Rent income	1.05		10.05	
	Interest income	0.72		0.10	
	Share issue expense			(80.89)	
	Sale of Fixed Assets	76.00			
	Net Cash From Investing Activities (2)		**48.35**		**(989.95)**
3	**Cash Flow From Financing Activities**				
	Proceeds/(Repayment) of Current- Financial Borrowings	(1,623.13)		(471.34)	
	Proceeds/(Repayment) of Non Current- Financial Borrowing	212.62		(177.65)	
	(Increase)/Decrease in Other Non Current Assets	0.15		0.00	
	Net Proceeds from Right Issue			1,554.09	
	Interest Paid	(192.09)		(243.60)	
	Net Cash Issued in financing activities (3)		**(1,602.45)**		**661.50**
	Net Increase in cash and cash equivalents (1+2+3)		3.07		(0.76)
	Cash & cash equivalents at the beginning of the period		1.29		2.05
	Cash & cash equivalents at the end of the period		**4.36**		**1.29**

Notes:

1 The above cash flow Statement has been Prepared under the " Indirect Method" as set out in IND AS-7, " Statement of Cash Flow"

2 Components of Cash & Cash Equivalents as under:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and cash equivalents comprise of (Note-10)		
Cash on Hand	4.36	1.29
Cash and cash equivalent restated	**4.36**	**1.29**

AS PER OUR REPORT OF EVEN DATE
For B.K. Chavda & Co. LLP
Chartered Accountants
FRN No: 125064W/W101234

For & On behalf of the Board of Directors
Sanginita Chemicals Limited

(Dineshsinh Chavada)
Chairman
(DIN : 01497977)

(Vijaysinh Chavda)
Whole Time Director
(DIN : 00479413)

(CA B K Chavda)
(Partner)
Mem. No: 116780
UDIN-26116780UWMRCC1016
Place: Gandhinagar
Dated: 25/04/2026

(Sangita D Chavda)
Chief Financial Officer

Sanginita Chemicals Limited

Statement of changes in Equity for the year ended March 31, 2026

A. Equity Share Capital

(1) Current reporting period (FY 2025-2026)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2590.16	0.00	2590.16	0.00	**2590.16**

(1) Previous reporting period (FY 2024-2025)

(Rs. In Lacs)

Balance at the beginning of the Previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in equity share capital during the Previous year	Balance at the end of the Previous reporting period
1726.77	0.00	1726.77	863.39	**2590.16**

B. Other Equity (Note-13)

(1) Current reporting period (FY 2025-26)

Particulars	Retained Earnings	Share Premium	Total
Balance at the beginning of the current reporting period	1794.17	1230.14	**3024.31**
Changes in accounting policy or prior period errors	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	**1794.17**	**1230.14**	**3024.31**
Total Comprehensive Income for the current	0.00	0.00	0.00
Dividends	0.00	0.00	0.00
Transfer to retained earnings	-968.73	0.00	-968.73
Any other change	0.00	0.00	0.00
Proceeds from Right Issue	0.00	0.00	0.00
Less: Right issue expense	0.00	0.00	0.00
Balance at the end of the current reporting period	**825.43**	**1230.14**	**2055.58**

(2) Previous reporting period (FY 2024-25)

Particulars	Retained Earnings	Share Premium	Total
Balance at the beginning of the reporting period	1732.32	620.32	**2352.64**
Changes in accounting policy or prior period errors	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	**1732.32**	**620.32**	**2352.64**
Total Comprehensive Income for the current	0.00	0.00	0.00
Dividends	0.00	0.00	0.00
Transfer to retained earnings	61.85	0.00	61.85
Any other change-Proceeds from right issue	0.00	690.71	690.71
Less: Right issue expense	0.00	-80.89	-80.89
Balance at the end of the previous reporting period	**1794.17**	**1230.14**	**3024.31**

The accompanying notes from 1 to 42 are an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE
For B.K. Chavda & Co. LLP
Chartered Accountants
FRN No: 125064W/W101234

(CA B K Chavda)
(Partner)
Mem. No: 116780
UDIN-26116780UWMRCC1016
Place: Gandhinagar
Dated: 25/04/2026

For & On behalf of the Board of Directors
Sanginita Chemicals Limited

(Dineshsinh Chavada)
Chairman
(DIN : 01497977)

(Vijaysinh Chavda)
Whole Time Director
(DIN : 00479413)

(Sangita D Chavda)
Chief Financial Officer

SANGINITA CHEMICALS LIMITED

Notes to Financial Statements as on 31-03-2026

Note 5 : Property, plant and equipment

(Rupees in Lacs)

Fixed Assets	Furniture & fixture	Land & Buildings	Vehicles	Office equipment	Plant & Machinery	Laboratory	Total
Gross Carrying Value							
As at March 31, 2024	**3.60**	**270.54**	**64.14**	**6.53**	**1,191.30**	**17.38**	**1,553.49**
Additions	-	-	-	-	919.21	-	919.21
Deductions	-	-	-	-	-	-	-
As at March 31, 2025	**3.60**	**270.54**	**64.14**	**6.53**	**2,110.51**	**17.38**	**2,472.70**
Additions	-	-	-	0.63	28.79	-	29.42
Deductions	-	-	62.00	-	0.51	-	62.51
As at March 31, 2026	**3.60**	**270.54**	**2.14**	**7.16**	**2,138.79**	**17.38**	**2,439.61**
Depreciation and Impairment							
As at March 31, 2024	**3.35**	**201.88**	**58.43**	**6.05**	**548.77**	**15.04**	**833.51**
Depreciation for the year	0.04	6.22	1.81	-	157.20	0.31	165.58
Deductions	-	-	-	-	-	-	-
As at March 31, 2025	**3.39**	**208.10**	**60.24**	**6.05**	**705.97**	**15.35**	**999.09**
Depreciation for the year	0.03	5.59	0.67	0.22	212.37	0.27	219.15
Deductions	-	-	59.12	-	-	-	59.12
As at March 31, 2026	**3.41**	**213.69**	**1.79**	**6.27**	**918.34**	**15.62**	**1,159.12**
Net Block							
As at March 31, 2026	**0.19**	**56.85**	**0.35**	**0.89**	**1,220.45**	**1.76**	**1,280.49**
As at March 31, 2025	**0.21**	**62.44**	**3.90**	**0.48**	**1,404.54**	**2.03**	**1,473.61**
As at March 31, 2024	**0.25**	**68.66**	**5.71**	**0.48**	**642.53**	**2.34**	**719.98**

Jaguar, Jeep and Byke are sold during the year to the directors against the unsecured loans received from them at the depreciated value.

Sanginita Chemicals Limited
Notes to Financial Statements as on 31-03-2026

Note 6 : Investment Property

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Building		
Gross Carrying Amount		
Opening	80.95	80.95
Addition	-	-
Disposal	80.95	-
Balance as at end of the year	**-**	**80.95**
Accumulated Depreciation		
Opening	40.96	38.79
Depreciation	-	2.17
Disposals	40.96	-
Balance as at end of the year	-	40.96
Net Carrying Amount	**-**	**39.99**

a) Fair value of investment Properties

The asse is sold this year to the promoter group after following the procedure of advertisement etc and the value is taken more than the rate decided by the government.

Note 7 : Other Non-current assets

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Non-Current Assets		
(i) Capital Advances; and	-	-
(ii) Advances other than Capital Advances		
(a) Security Deposit	24.06	24.22
Total	**24.06**	**24.22**

Note 8 : Inventories

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Inventories Verified & Certified by Management)		
Raw Materials	1,785.72	2,961.99
Finished Goods	121.01	3.21
Stores and Spares	6.33	8.40
Total	**1,913.06**	**2,973.60**

Note 9: Trade receivables

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables considered good – Secured	-	-
Trade Receivables considered good – Unsecured	2,640.62	3,663.29
Trade Receivables that have an increase in Credit Risk that is significant.	-	-
Trade Receivables – Credit Impaired	-	-
Total Trade receivables	**2,640.62**	**3,663.29**

Trade Receivable Ageing schedule (FY 2025-26)

(Rupees In Lacs)

Particulars	Outstanding for following periods from date of transaction				
	Less than 6 Months	6 Months-1 Year	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	1,822.37	213.07	-	-	2,640.62
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
Total	**1,822.37**	**213.07**	**-**	**-**	**2,640.62**

Trade Receivable Ageing schedule (FY 2024-25)

(Rupees in Lacs)

Particulars	Outstanding for following periods from date of transaction				
	Less than 6 Months	6 Months-1 Year	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	3,580.59	82.70	-	-	3,663.29
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
Total	**3,580.59**	**82.70**	**-**	**-**	**3,663.29**

Note 10: Cash and cash equivalent

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Balances with Banks (of the nature of cash and cash equivalents)	1.99	-
b. Cheques, drafts on hand;	-	-
c. Cash on hand	2.37	1.29
Total cash and cash equivalents	**4.36**	**1.29**

Note 11 : Other Current assets

(Rupees in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
(i) Other than Capital Advances		
Advance to suppliers	1,726.22	1,882.74
(ii) Advance for Capital Asset	-	2.51
(iii) Prepaid Expenses	0.71	0.64
(iv) Others		
GST Credit balance with the Authorities	31.67	134.98
Other	41.93	33.31
Total	**1,800.53**	**2,054.18**

Sanginita Chemicals Limited
Notes to Financial Statements as on 31-03-2026

Note 14: Long-term Borrowings

(Rupees in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Long-term Borrowings		
Non-current portion		
Unsecured		
From Related Parties	313.27	100.65
Total Long term borrowings	**313.27**	**100.65**
Total	**313.27**	**100.65**

Terms of Unsecured loan are not specified, however as informed to us, it is

Note 15: Deferred Tax Liabilities (Net)

(a) Deferred Tax Liabilities (Net)

(Rupees in Lacs)

Particulars		As at March 31, 2026	As at March 31, 2025
Property, Plant & Equipment		21.56	21.56
Gross Deferred Tax Liabilities	**Total (A)**	**21.56**	**21.56**
Deferred Tax Assets (B)		**3.57**	**0.00**
Gross Deferred Tax Assets	**Total (B)**	**3.57**	**0.00**
Net Deferred Tax Liabilities	**Total (A-B)**	**17.99**	**21.56**

(b) Movement in deferred tax liabilities (net) for the year ended 31st March, 2026

Particulars	Opening Balance as at 1st April, 2025	Recognized in Profit & loss account	Closing Balance as at 31st March, 2026
Tax effect of items constituting deferred tax liabilities			
Property, plant and Equipment	21.57	-3.57	17.99
Total	**21.57**	**-3.57**	**17.99**
Tax effect of items constituting deferred tax assets	**0.00**	**0.00**	**0.00**
Net Deferred Tax Liabilities	**21.57**	**(3.57)**	**17.99**

(b) Movement in deferred tax liabilities (net) for the year ended 31st March, 2025

Particulars	Opening Balance as at 1st April, 2024	Recognized in Profit & loss account	Closing Balance as at 31st March, 2025
Tax effect of items constituting deferred tax liabilities			
Property, plant and Equipment	10.18	11.39	21.57
Total	**10.18**	**11.39**	**21.57**
Tax effect of items constituting deferred tax assets	**0.00**	**0.00**	**0.00**
Net Deferred Tax Liabilities	**10.18**	**11.39**	**21.57**

Note 16:Short-term Borrowings

(Rupees in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Working Capital Loans repayable on demand from Banks		
Cash Credit Balance	913.83	336.96
Cheque on hand as on end of the year	0.00	0.00
Working Capital demand loan (WCDL)	0.00	2200.00
Total short-term borrowings	**913.83**	**2536.96**

Cash credit, working capital demand loan (WCDL) from the bank is secured by way of hypothecation of all existing and future current assets/ Movable fixed assets as well as mortgage of Immovable Properties of the company & Personal Guarantee of Directors.

Note 17: Trade payable

(Rupees in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
- For Micro and Small Enterprise	248.66	3.33
- Other than Micro and Small Enterprise	1178.81	1356.01
Total	**1427.47**	**1359.34**

Trade Payables aging schedule (FY 2025-26)

(Rupees In Lacs)

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	248.66	0.00	0.00	0.00	248.66
(ii) Others	1178.81	0.00	0.00	0.00	1178.81
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00
(iv)Disputed dues - Others	0.00	0.00	0.00	0.00	0.00
Total	**1427.47**	**0.00**	**0.00**	**0.00**	**1427.47**

Trade Payables aging schedule (FY 2024-25)

(Rupees In Lacs)

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	3.33	0.00	0.00	0.00	3.33
(ii) Others	1356.01	0.00	0.00	0.00	1356.01
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00
(iv)Disputed dues - Others	0.00	0.00	0.00	0.00	0.00
Total	**1359.34**	**0.00**	**0.00**	**0.00**	**1359.34**

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
		(Rupees in Lacs)
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Principal amount remaining unpaid to any supplier as at the end of the accounting year	248.66	3.33
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company. Further, in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

Note 18 : Other current liabilities

(Rupees in Lacs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Current		
- Payable in respect of Expense	0.00	41.68
- Payable in respect of capital assets	0.00	0.83
Advance from customer	327.02	516.24
Statutory dues	0.00	13.23
Security Deposit	0.00	2.00
Others	17.80	13.71
Total	**344.82**	**587.69**

Note 19 : Short term provisions

(Rupees in Lacs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Provision For Income Tax	0.00	9.51
Total	**0.00**	**9.51**

SANGINITA CHEMICALS LIMITED

Note-20

ADDITIONAL REGULATORY INFORMATION

20.1. Fair valuation of investment property

The fair value of the company's investment properties at the end of the year have been determined on the basis of estimation of valuation carried out by the management and on basis of management assessment, fair value of asset is more than carrying amount of the Investment Property

20.2. Borrowings secured against current assets

Quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.

20.3 Ratios

Ratio	Numerator (In Lacs)	Denominator (In Lacs)	Current Period	Previous Period	In	% Variance	Reason for variance
Current ratio	6358.60	2686.12	2.37	1.93	Times	22.37%	NA
Debt-equity ratio	1227.10	4645.76	0.26	0.47	Times	-43.78%	Rapyment of bank credit facility
Debt service coverage ratio	0.00	0.00	0.00	2.00	Times	0.00%	AS no Term Loan is taken DSCR is not possible or required
Return on equity ratio	-968.76	4645.76	-20.85%	1.28%	Percentage	-1734.14%	Due to loss during the current year
Inventory turnover ratio	2443.33	49.02	50	47	Days	6.52%	NA
Trade receivables turnover ratio	3151.97	49.02	64	40	Days	59.02%	Rapyment of bank credit facility
Trade payables turnover ratio	1393.41	50.34	28	16	Days	74.22%	Rapyment of bank credit facility
Net capital turnover ratio	17645.81	3672.48	4.80	5.47	Times	-12.12%	NA
Net profit ratio	-968.76	17645.81	-5.49%	0.27%	Percentage	-2133.35%	Due to loss during the year

Return on capital employed	-968.76	4977.02	-19.46%	5.63%	Percentage	-445.74%	Due to loss during the year
Return on investment	-968.76	8946.66	-10.83%	0.66%	Percentage	-1747.70%	Due to loss during the year

Note 12 : Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	In Lacs	No. of shares	In Lacs
Authorised share capital				
Equity shares of `10/- each	27,000,000	2,700.00	27,000,000	2,700.00
Preference shares of `10/- each	-	-	-	-
Issued and subscribed share capital				
Equity shares of `10/- each	25,901,550	2,590.16	25,901,550	2,590.16
Subscribed and fully paid up				
Equity shares of `10/- each	25,901,550	2,590.16	25,901,550	2,590.16
Total	**25,901,550**	**2,590.16**	**25,901,550**	**2,590.16**

12.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Rupees In Lacs	No. of shares	Rupees In Lacs
At the beginning of the year	25,901,550	**2,590.16**	17,267,700	**1,726.77**
Add :				
Right Shares Alloted during the year @ 18	-	-	8,633,850	863.39
Shares allotted during the year	-	-	-	-
Outstanding at the end of the year	25,901,550	**2,590.16**	25,901,550	**2,590.16**

12.2. Terms/ Rights attached to the equity shares

The Company has one class of shares referred to as equity shares having a par value of Rs.10 each. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

12.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	% of shareholding	No. of shares	% of shareholding	No. of shares
Dineshsinh B Chavada	9.33%	2,415,400	15.06%	3,900,400
Sanginita Industries LLP	7.73%	2,003,183	13.84%	3,585,245

12.4. Disclosure of Shareholding of Promoters

Sr. No.	Shares held by promoters at the end of the year			Beginning of the year		% Change during the year
	Promoter name	No. of shares	% of total shares	No. of shares	% of total shares	
1.00	Dineshsinh Bhmisinh Chavada	2,415,400	9.33%	3,900,400	15.06%	-6%
2.00	Vijaysinh D. Chavda	565,521	2.18%	565,521	2.18%	0%
3.00	Hansaben D. Chavada*	866,460	3.35%	866,460	3.35%	0%
4.00	Anita Ravindrasinh Aswar*	728,430	2.81%	728,430	2.81%	0%
5.00	Sanginita Industries LLP	2,003,183	7.73%	3,585,245	13.84%	-6%
	Total	**6,578,994**	**25.40%**	**9,646,056**	**37.24%**	**-12%**

***Promoter Group**

Note 13 : Other Equity

(Rupees in Lacs)

Particulars	Reserves & Surplus		
	Retained Earnings	Share Premium	Total
Balance as at April 1, 2024	**1,732.32**	**620.32**	**2,352.64**
Profit/ Loss for the Period	61.85	-	61.85
Other comprehensive income for the year	-	-	-
Total Comprehensive income for the year	-	-	-
Issue of Share Capital	-	-	-
Share Premium*		690.71	690.71
Less: Right issue expense	-	(80.89)	(80.89)
Balance as at March 31, 2025	**1,794.17**	**1,230.14**	**3,024.31**
Balance as at April 1, 2025	**1,794.17**	**1,230.14**	**3,024.31**
Profit/ (Loss) for the Period	(968.73)	-	(968.73)
Other comprehensive income for the year	-	-	-
Total Comprehensive income for the year	-	-	-
Issue of Share Capital	-	-	-
Share Premium*	-	-	-
Less: Right issue expense	-	-	-
Balance as at March 31, 2026	**825.44**	**1,230.14**	**2,055.58**

Saginita Chemicals Limited

Notes to Financial Statements as on 31-03-2026

Note 21 : Revenue from operations

(Rupees in Lacs)

Particulars	2025-26	2024-25
(a) Sale of Products	17,643.20	22,957.05
(b) Other operating revenues (Job work income)	2.61	10.45
Total	**17,645.81**	**22,967.50**

Note 22 : Other income

(Rupees in Lacs)

Particulars	2025-26	2024-25
Office Rent Income	1.05	10.05
Kasar	0.69	2.29
Foreign Exchange Gain	-	5.00
Duty drawback income	-	4.91
Rodtep Income	-	3.82
Interest on IT Refund	-	0.10
Interest on Deposit / Advances	0.72	-
STCG on sale of office building	36.01	-
Total	**38.47**	**26.17**

Note 23 : Cost of materials consumed

(Rupees in Lacs)

Particulars	2025-26	2024-25
Raw Material at the beginning of the year (Including Stores & Spares)	2,970.39	2,941.72
Add : Purchases	7,747.99	13,166.61
Add: Purchase expense (Direct)		-
Less : Raw Material at the end of the year (Including Stores & Spares)	(1,792.05)	(2,970.39)
Total	**8,926.33**	**13,137.94**

Note 24 : Changes in inventories of finished goods, work-in-progress

(Rupees in Lacs)

Particulars	2025-26	2024-25
Stock at the end of the year		
Finished Goods	121.01	3.21
Work-in-Progress	-	-
Total	**121.01**	**3.21**
Stock at the beginning of the year		
Finished Goods	3.21	52.83
Work-in-Progress	-	-
Total	**3.21**	**52.83**
(Increase) / Decrease in stocks	**(117.80)**	**49.62**

Note 25 : Employee benefits expense

(Rupees in Lacs)

Particulars	2025-26	2024-25
Directors Salary / Remuneration	10.56	10.80
Salaries, Wages & Bonus Etc.	86.06	120.02
Contribution to Provident & Other Funds	0.39	0.50
Welfare Expenses	0.66	2.11
Total	**97.67**	**133.43**

Note 26 : Finance costs

(Rupees in Lacs)

Particulars	2025-26	2024-25
Interest expense - Loans	191.80	240.09
Other Borrowing cost		
- Bank Charges	0.29	0.73
- Processing Fees	-	2.78
Total	**192.09**	**243.60**

Note 27 : Depreciation and amortization expense

(Rupees in Lacs)

Particulars	2025-26	2024-25
Depreciation on Tangible assets (Refer Note 5&6)	219.15	167.75
Total	**219.15**	**167.75**

Note 28 : Other expenses

(Rupees in Lacs)

Particulars	2025-26	2024-25
Rent office	4.80	4.80
Insurance	6.40	5.37
Maintanance of plant and machinery	11.72	25.43
Export Exps	-	37.94
Security Charges	10.49	8.67
Transport exps	33.22	65.53
Factory Expenses	1.55	1.66
Laboratary Expenses	0.03	0.42
Electric expense	2.86	5.92
Power	20.67	26.78
Crane Exps	0.38	2.61
Consultancy Charges	7.13	4.72
Office Exps	2.50	4.76
Legal & Professional	-	1.25
Payment to Statutory Auditor	1.94	1.18
Maintenance of Vehicles	0.98	1.15
Maintenance of Building	-	0.17
Penalty and interest on statutory dues	-	-
Petrol	2.37	2.66
GST Exps	0.03	0.20
Cash Discount	0.17	1.08
Travelling expense	20.77	19.94
Medical & Healthcare		0.23
Packing expenses	-	0.52
Listing Expenses	8.09	4.27
Membership Fees	-	0.22
Property Tax	0.19	0.19
Donation	-	0.15
Other Expense	6.57	0.93
Total	**142.84**	**228.75**

Particulars	2025-26	2024-25
Payment to Statutory Auditors		
For Audit fess	0.40	0.40
For Income tax matter	-	-
For other	1.53	0.78
Total	**1.94**	**1.18**

Note 29 : Income tax

The major component of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:

(Rupees in Lacs)

Particulars	2025-26	2024-25
Current tax		
Current income tax	-	9.51
Short/ (Excess) provision of IT written back	0.22	0.13
Deferred tax		
Deferred tax (income)/ expense	(3.57)	11.39
Income tax expense reported in the statement of profit and loss	**(3.35)**	**21.03**

Reconciliation of deferred tax assets / (liabilities), net		
Particulars	**2025-26**	**2024-25**
Opening balance as of April 1	(21.57)	(10.18)
Tax income/(expense) during the year recognised in profit or loss	3.57	(11.39)
Tax income/(expense) during the year recognised in OCI	-	-
Closing balance as at March 31	**(18.00)**	**(21.57)**

Note 30 : Earning per share

(Rupees in Lacs)

Particulars	**2025-26**	**2024-25**
Earing per share (Basic and Diluted)		
Profit attributable to ordinary equity holders (Rs.)	(96,872,913)	6,184,677
Total no. of equity shares at the end of the year (Nos)	25,901,550	25,901,550
Weighted average number of equity shares (Nos)		
For basic EPS	25,901,550	25,901,550
For diluted EPS	25,901,550	25,901,550
Nominal value of equity shares	10	10.00
Basic earning per share (Rs per share)	(3.74)	0.24
Diluted earning per share (Rs per share)	(3.74)	0.24
Weighted average number of equity shares		
Weighted average number of equity shares for basic EPS	25,901,550	25,901,550
Effect of dilution: Share options	-	-
Weighted average number of equity shares adjusted for the effect of dilution	25,901,550	25,901,550

SANGINITA CHEMICALS LIMITED

Note-31

Additional Information

(A) Employee Benefits expense

Particulars	2025-26 (In Lacs)	2024-25 (In Lacs)
Directors Remuneration	10.56	10.80
Salaries, Wages & Bonus Etc.	86.06	120.02
Contribution to Provident & Other Funds	0.39	0.50
Welfare Expenses	0.66	2.11
Total	**97.67**	**133.43**

(B) Depreciation and amortisation expense

Particulars	2025-26 (In Lacs)	2024-25 (In Lacs)
Depreciation and amortisation expense	219.15	167.75

(C) any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.10,00,000, whichever is higher

Particulars	2025-26 (In Lacs)	2024-25 (In Lacs)
Sales	12087.67	22957.05
Purchase	19044.19	13166.61
Interest Expense	191.80	240.09

(D) Interest Expense

Particulars	2025-26 (In Lacs)	2024-25 (In Lacs)
Interest Expense	191.80	240.09

(E) Net gain or loss on foreign currency transaction and translation

Particulars	2025-26 (In Lacs)	2024-25 (In Lacs)
Net gain on foreign currency transaction	0.00	5.00

(F) Payments to the auditors

Particulars	2025-26 (In Lacs)	2024-25 (In Lacs)
Payment to Statutory Auditors		
For Audit fess	5.89	0.40
For Income Tax Matter	0.00	0.00
For other matters	0.00	0.78
Total	**5.89**	**1.18**

Sanginita Chemicals Limited

Notes to Financial Statements for the year ended on 31st March, 2026

32. Unsecured Loans:

The loan taken from directors, promoters and their relatives are unsecured.

33. The breakup of Micro & Small Enterprise is provided to us by the management and the same is Accepted by us.

34. The balances of advances and advance given to suppliers, debtors and creditors are subject to balance confirmation by the respective parties and necessary adjustment if any will be made on its reconciliation.

35. In the opinion of the board, the current assets, loans & advances and other receivables have value on realization in ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

36. The Company has not proposed any dividend on paid up share capital during the year under audit.

(37) **C.I.F. Value of Imports**	**For the year ended on 31-March-2026 (Amount in Lacs)**	**For the year ended on 31-March-2025 (Amount in Lacs)**
Raw Materials	0.00	0.00

(38) **F.O.B. Value of Exports**	**For the year ended on 31-March-2026 (Amount in Lacs)**	**For the year ended on 31-March-2025 (Amount in Lacs)**
F.O.B. Value of Export	0.00	491.36

(39) **Expenditure in Foreign Currency on Account of**	**For the year ended on 31-March-2026 (Amount in Lacs)**	**For the year ended on 31-March-2025 (Amount in Lacs)**
Purchase of Material	0.00	0.00

(40) Consumption of Raw Materials	**For the year ended on 31-March-2026 (Amount in Lacs)**	**For the year ended on 31-March-2025 (Amount in Lacs)**
Imported	0.00	0.00
	0.00%	0.00%
Indigenous	8926.33	13137.94
	100.00%	100.00%
Total	8926.33	13137.94

(41) Segment Information

The Company's Primary segment is identified as business segment based on natural of products, risks, returns and the internal business reporting system and secondary segment is identified based on the geographical location of the customers as per IND AS 108 – 'Operating Segment'. The Company is principally engaged in a single business segment viz." Chemicals".

The Geographical segment has been considered for disclosure as secondary segment.

Two secondary segment has been identified based on the geographical location of customers i.e. domestic and export. Information about geographical segments are below.

1. **Information about Geographical Areas**

(Rs. in Lacs)

Particulars	**2025-26**			**2024-25**		
	Domestic operations	**External operations**	**Total**	**Domestic operations**	**External operations**	**Total**
Segment Revenue	17645.81	0.00	17645.81	22450.45	517.05	22967.50
Carrying Cost of Segment Assets	7663.12	0.00	7663.12	10230.18	0.00	10230.18

2. **Information about Major Customers**

1 customer (previous year 2 customers) individually accounted for 10% or more revenue during financial year ending on 31st March 2026.

Particulars	**2025-26**	**2024-25**
Revenue from top Customer	13.26%	10.90%
Revenue from top 5 Customers	57.66%	43.78%

(42) Disclosure pursuant to Related Party

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows:

Name of Related Parties & Nature of Relationship

(I) Shareholders:

Shri Dineshsinh B. Chavada, Smt. Hansaben D. Chavada, Shri Vijaysinh D. Chavda, Anita Aswar and Sanginita Industries LLP are holding totally 25.40% equity shares in the Company. (Previous F.Y. 2024-25, 37.24%).

(II) Subsidiaries of the Company:

There is no subsidiary of the company.

(III) Holding Company

There is no holding company of this company.

(IV) Key Management Personnel **:**

Shri Dineshsinh B. Chavada	-	Managing Director & Chairperson
Shri Vijaysinh D. Chavda	-	Whole Time Director
Ms. Sangita D. Chavda	-	Chief Financial Officer

(V) Associates entities:

There is no associate entity of the company.

(VI) Relatives:

Mrs. Anita R. Aswar.

Note: Related party relationship is as identified by the company and relied upon by the Auditor

The following transactions were carried out with the related parties referred in above in the ordinary course of business.

(a) Current Reporting Period (Year 2025-26)

Sr.	Particulars	Major Stake holder Sanginita Industries LLP	Board of Directors	Other Relatives
1.	Share Capital invested of (No of shares)	2003183	2980921	1594890
2.	% of share contribution	7.73%	11.51%	6.16%
3.	Rent Exp.	NIL	NIL	Rs. 4,80,000/-
4.	Salary Exp.	NIL	Rs.10,56,667/-	NIL
5.	Sale of Assets	NIL	Rs, 1,78,600/-	Rs. 79,24,460/-
6.	Reimbursement of expenses	NIL	Rs. 3,09,000/-	NIL

(b)Current Reporting Period (Year 2024-25)

Sr.	Particulars	Major Stake holder Sanginita Industries LLP	Board of Directors	Other Relatives
1.	Share Capital invested of (No of shares)	3585245	5332381	728430
2.	% of share contribution	13.84%	20.59%	2.81%
3.	Rent Exp.	NIL	Rs. 4,80,000/-	NIL
4.	Salary Exp.	NIL	Rs.10,80,000/-	NIL

Particulars	31.03.2026 (In Rs.)	31.03.2025 (In Rs.)
Rent / lease rent expense		
Hansaben D Chavada (Office-301- Shalin)	4,80,000	4,80,000
Dineshsinh B Chavda (Office 101 to 105 Atriya)	0.	0.00
Share Holding By KMP		
Dineshsinh Chavada	2,41,54,000	3,90,04,000
Hansaben D Chavada	86,64,600	86,64,600
Vijaysinh Chavda	56,55,210	56,55,210
Share Holding by relatives of KMP		
Mrs. Anita R.Aswar	72,84,300	72,84,300
Deposit		
Hansaben D Chavada (Rent Deposit)	0.00	0.00
Remuneration paid/payable to KMP		
Dineshsinh Chavada	2,76,667	4,50,000
Vijaysinh Chavda	7,80,000	6,30,000
Hansaben D Chavada	0.00	0.00
Ms. Saroj Ghanshyam Jagetia (CS)	1,29,000	2,58,000
Ms. Sangita D. Chavda (CFO)	0.00	4,81,200

Unsecured Loans	**Balance as on 01.04.2025**	**Loan Accepted**	**Loan Repaid**	**Balance as on 31.03.2026**
Dineshsinh Chavada	4,50,000	2,11,92,000	1,82,000	2,14,60,000
Hansaben D Chavada	33,20,000	19,65,000	1,09,000	51,76,000
Vijaysinh Chavda	30,000	46,63,000	1,600	46,91,400
Mrs. Anita R. Aswar	37,30,000	0.00	37,30,000	0.00
Sanginita Industries LLP	25,35,000	27,50,000	52,85,000	0.00

Unsecured Loans	**Balance as on 01.04.2024**	**Loan Accepted**	**Loan Repaid**	**Balance as on 31.03.2025**
Dineshsinh Chavada	1,04,50,000	3,00,000	1,03,00,000	4,50,000
Hansaben D Chavada	35,20,000	3,00,000	5,00,000	33,20,000

Vijaysinh Chavda	21,30,000	0.00	21,00,000	30,000
Mrs. Anita R. Aswar	25,30,000	12,00,000	0.00	37,30,000
Sanginita Industries LLP	92,00,000	2,34,55,000	3,01,20,000	25,35,000

As Per Our Report Of Even Date
For B.K Chavda & Co. LLP
Chartered Accountants
125064W/W101234

(CA B K Chavda) (Partner)
Membership No: 116780
UDIN- 26116780UWMRCC1016

Place: Gandhinagar
Dated: 25/04/2026

For & On behalf of the Board of Directors
Sanginita Chemicals Limited

(Dineshsinh Chavada)
Chairman
(DIN : 01497977)

(Vijaysinh Chavda)
Whole Time Director
(DIN : 00479413)

(Sangita D Chavda)
Chief Financial Officer