Infinium Pharmachem Limited

The **INSIDE** of APIs

ANNUAL REPORT

2025-26

Shaping **Progress.**
Delivering **Impact.**

BUILDING TRUST.

Infinium Pharmachem Limited
The INSIDE of APIs

22ND ANNUAL REPORT
INDEX

Infinium Pharmachem Limited
The INSIDE of APIs

CORPORATE TEAM

BOARD OF DIRECTORS:

1.	**Mr. Sanjaykumar Viththalbhai Patel**	Managing Director
2.	**Mr. Mitesh Lavjibhai Chikhaliya**	Executive Director
3.	**Mr. Pravin Bhadabhai Madhani**	Executive Director
4.	**Mr. Keyur Jagdishchandra Shah**	Independent Director
5.	**Mr. Tarun Ratilal Dobariya**	Independent Director
6.	**Ms. Vaishakhi Shukla**	Independent Director

KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT:

1.	**Mr. Nilesh Patel**	Executive Director (Finance) (w.e.f. 01/04/2026)
2.	**Mr. Kunj Desai**	Company Secretary & Compliance Officer and CFO (w.e.f. 01/04/2026)

AUDITORS:

1.	**Ashok Rajpara & Co,**	Statutory Auditor
2.	**RTBR & Associates,**	Secretarial Auditor
3.	**BRS & Associates,**	Cost Auditor
4.	**Ronak R Jain & Associates,**	Internal Auditor

REGISTRAR AND SHARE TRANSFER AGENT:

1. **Bigshare Services Private Limited**

BANKERS:

1. **State Bank of India**
2. **ICICI Bank**

REGISTERED OFFICE:

38 G I D C Sojitra Taluka: Sojitra Dist: Anand, Sojitra, Gujarat 387240.

CORPORATE OFFICE:

205, Sigma Prime Complex,
Nr. Sardar Patel Statue,
Vallabh Vidhyanagar,
Anand 388120 Gujarat.

NOTICE

Notice is hereby given that the **22nd (Twenty Second) Annual General Meeting** of the members of **Infinium Pharmachem Limited** will be held on Thursday, 17th September, 2026 at 11:00 a.m. IST at the registered office of the Company situated at 38 G I D C Sojitra Taluka: Sojitra Dist: Anand Na Sojitra, Gujarat 387240 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements for the year ended on March 31, 2026, together with the reports of the Directors' and Auditors' thereon.

2. To appoint a director in place of Mr. Mitesh Lavjibhai Chikhaliya (DIN: 03342934), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To ratify the remuneration of the Cost Auditors of the Company for the Financial Year 2026-27 and in this regard, 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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 85,000/- (Rupees Eighty five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses, as approved by the Board of Directors, to be paid to M/s. B R S & Associates, Cost & Management Accountants having Firm Registration No. 000730 who have been appointed by the Board of Directors to conduct audit of cost records for the Financial Year 2026-27 be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

4. To approve Material Related Party Transactions of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company, to enter into the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) on arm's length basis between the Company and the related party as more specifically set out in Table no. A1 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A5;

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

5. Revision in remuneration of Mr. Sanjaykumar Viththalbhai Patel, Managing Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Sanjaykumar Viththalbhai Patel, Managing Director (DIN: 00370715) of the Company, who was appointed as Managing Director for a period of five (5) years with effect from 14th October, 2022 and whose tenure shall expire on 13th October, 2027, from his existing remuneration to a monthly remuneration upto Rs. 5,00,000/- (Rupees Five Lakh only), together with incentives, perquisites and other applicable benefits upto Rs. 30,00,000/- per annum, w.e.f. 01st April, 2026, till the remaining period of his tenure, provided that the aggregate remuneration payable to him, in any financial year, shall not exceed Rs. 90,00,000/- (Rupees Ninety Lakh only).

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Sanjaykumar Viththalbhai Patel (DIN: 00370715) will be paid the Remuneration as specified above, subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute such documents and make such filings as may be necessary, desirable or expedient to give effect to this resolution."

6. Revision in remuneration of Mr. Pravin Bhadabhai Madhani, Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Pravin Bhadabhai Madhani, Director (Executive) (DIN: 00370791), of the Company, who was appointed as Director for a period of five (5) years with effect from 30th November, 2022 and whose tenure shall expire on 29th November, 2027, from his existing remuneration to a monthly remuneration upto Rs. 5,00,000/- (Rupees Five Lakh only), together with incentives, perquisites and other applicable benefits upto Rs. 30,00,000/- per annum, w.e.f. 01st April, 2026, till the remaining period of his tenure, provided that the aggregate remuneration payable to him, in any financial year, shall not exceed Rs. 90,00,000/- (Rupees Ninety Lakh only).

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Pravin Bhadabhai Madhani, Director (Executive) (DIN: 00370791) will be paid the Remuneration as specified above, subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute such documents and make such filings as may be necessary, desirable or expedient to give effect to this resolution."

7. Revision in remuneration of Mr. Mitesh Lavjibhai Chikhaliya, Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Mitesh Lavjibhai Chikhaliya, Director (Executive) (DIN: 03342934), of the Company, who was appointed as Director for a period of five (5) years with effect from 30th November, 2022 and whose tenure shall expire on 29th November, 2027, from his existing remuneration to a monthly remuneration upto Rs. 5,00,000/- (Rupees Five Lakh only), together with incentives, perquisites and other applicable benefits upto Rs. 30,00,000/- per annum, w.e.f. 01st April, 2026, till the remaining period of his tenure, provided that the aggregate remuneration payable to him, in any financial year, shall not exceed Rs. 90,00,000/- (Rupees Ninety Lakh only).

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mitesh Lavjibhai Chikhaliya, Director (Executive) (DIN: 03342934) will be paid the Remuneration as specified above, subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute such documents and make such filings as may be necessary, desirable or expedient to give effect to this resolution."

Place: Anand
Date: 22nd August, 2026

By Order of the Board of Directors,
For, Infinium Pharmachem Limited

Sd/-
Sanjaykumar Patel
Managing Director
DIN: 00370715

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.

2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of Limited Companies, Societies etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

   Every shareholder entitled to vote at a meeting of the Company or any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours prior the time fixed for the commencement of meeting and ending with the conclusion of the meeting, to inspect the proxies lodged at any time during the business hours of the Company, provided that the notice regarding the same should be submitted in writing three days before the meeting date, mentioning the intention to inspect the proxies of the Company.

3. Corporate Members intending to appoint their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company or the Registrar and Share Transfer Agent **M/s. Bigshare Services Private Limited**, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the meeting, 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.

5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Notice duly filled in and signed and handover the same at the entrance of place of the meeting. Proxy/representative of a member should mark on the Attendance Slip as “Proxy” or “Representative” as the case may be.

6. In accordance with the amendments to Regulation 40 of the Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in Demat form will improve ease; facilitate convenience and safety of transactions for investors.

7. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their concerned Depository Participants. Members holding shares in physical form can submit their PAN to the Company/Registrar and Share Transfer Agent, **Bigshare Service Private Limited (RTA)**

8. The voting period begins on **14th September, 2026** (11.00 A.M.) and ends on **16th September, 2026** (5.00 P.M.). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **10th September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

9. Shareholders are informed that voting shall be done by the means of polling paper at the Meeting’s Venue. The Company will make the arrangements of polling papers in this regard at the Meeting’s Venue.

10. The Company has appointed **M/s. RTBR & Associates, Company Secretaries** to act as the Scrutinizer for conducting the electronic voting process and poll paper voting process in a fair and transparent manner.

11. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the poll paper voting indicates that the requisite majority of the Shareholders had assented to the resolution. However, Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.

12. The Scrutinizer shall after the completion of the voting, count the votes cast in favor or against and mention them in his report to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith. After declaration, the voting result will be declared on the Company’s website:

https://infiniumpharmachem.com/ besides communicating the same to CDSL and also to National Stock Exchange, SME Emerge Platform where the shares of the Company are listed.

13. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2025-26 has been uploaded on the website of the Company at **https://infiniumpharmachem.com/** and the Notice can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at **https://www.nseindia.com/** and the website of CDSL (agency for providing the Remote e-Voting facility) i.e. **www.evotingindia.com**.

14. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

16. All correspondence pertaining to Equity Shares should be forwarded to the Company's Registrar and Share Transfer Agent, **M/s. Bigshare Services Private Limited**, A-802, Samudra Complex, Girish Cold Drinks, Off C.G.Road, Navrangpura, Ahmedabad – 380009, Tel. NO. 079 40024135, Email: **bssahd@bigshareonline.com** and are also requested to immediately inform their change of address, e-mail address or consolidation of folios, if any, to the Company's said Share Transfer Agent.

17. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

18. The Notice is being sent to all the Members, whose names appeared in the Register of Members as on **21st August, 2026**. The Notice for Annual Ordinary General Meeting and the related documents will be available for inspection at the Registered Office of the Company on all working days between 10:00 A.M. to 12:00 Noon upto the date of Annual General Meeting. The Notice of the Meeting is also displayed/posted on the websites of the Company **https://infiniumpharmachem.com/** and that of Central Depository Services (India) Limited ("CDSL") **www.evotingindia.com**.

19. In compliance with the provisions of Section 108 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 the Circulars, the Company is pleased to offer the facility of voting through electronic means for the businesses set out in the Notice. For this purpose, the Company has appointed CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by members using remote e-Voting will be provided by CDSL and Electronic Voting Sequence Number (EVSN) is 260817036.

20. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

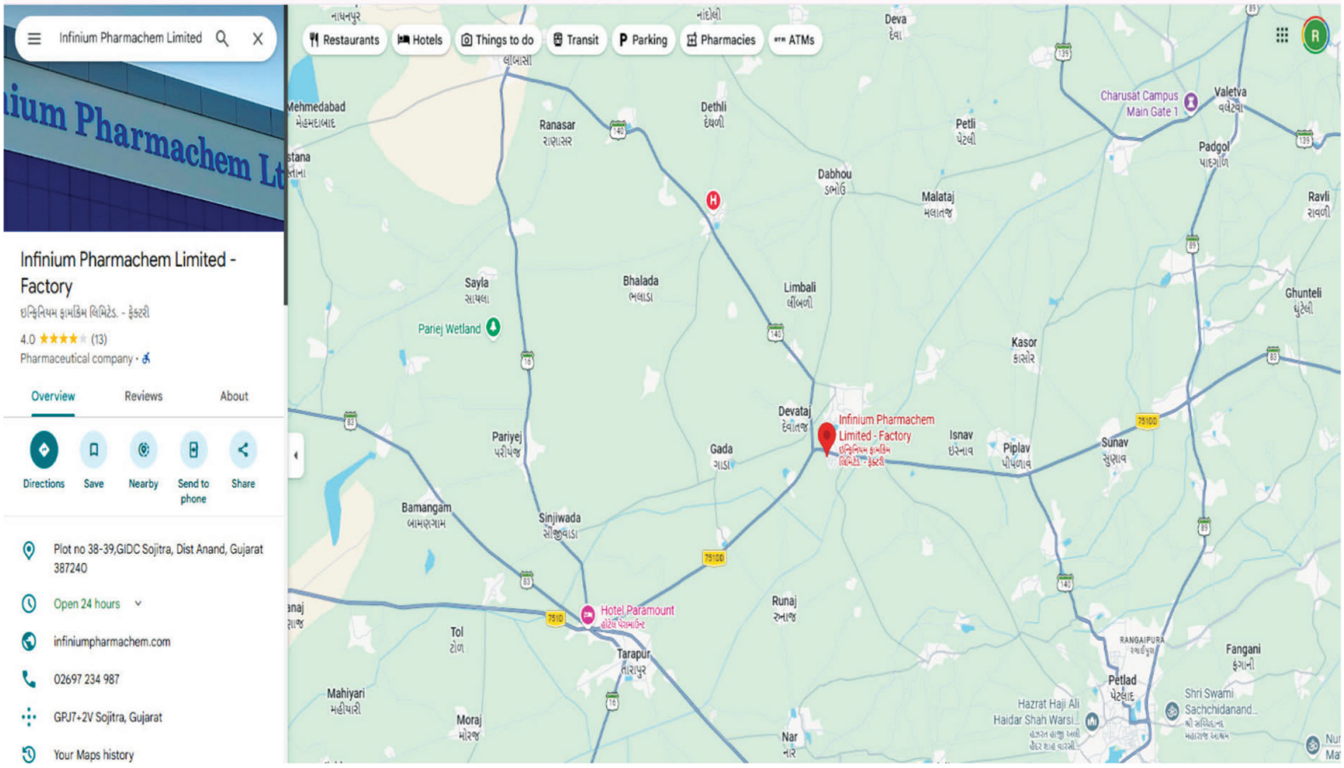
21. Members are requested to bring their client ID and DP ID numbers and PAN No. for easy identification of attendance at the meeting.

22. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special business to be transacted at the meeting is annexed hereto.

23. A Route map showing directions to reach the venue of the Annual General Meeting is given at the end of this AGM Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".

ADDRESS OF AGM VENUE:

38 G I D C Sojitra Taluka: Sojitra Dist: Anand, Sojitra-387240, Gujarat, India.



DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT:

Name of Director	Mr. Mitesh Lavjibhai Chikhaliya
DIN	03342934
Age	41 years
Date of first appointment on the Board	November 27, 2010
Qualification & experience	Mr. Mitesh Chikhaliya holds a master's degree in International Business from Savitribai Phule Pune University, Maharashtra. He is involved in the international business of the Company as well as Finance & Accounting affairs of the Company. He is having rich experience in global pharmaceutical industry. Collectively, he has more than 14 years of rich experience.
Terms & conditions of appointment	Appointment as a Director liable to retire by rotation.
Directorship held in other Companies	1. Infinium Healthcare Private Limited
Resignations, if any, from listed entities (in India) in past three years	None
Chairmanship/ Membership of Committees in other Companies	Nil
No. of meetings attended & details of remuneration	4 meetings (Present in all Meetings) and remuneration of Rs. 42,00,000/- for 2025-26.
Shareholding in the Company	7,44,360 Equity Shares
Relationship with any Director / Manager/ Key Managerial Personnel of the Company	He is a cousin brother of Mr. Sanjaykumar Viththalbhai Patel, Managing Director.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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.

(i) The voting period begins on 14th September, 2026 at 11:00 a.m. and ends on 16th September, 2026 at 5:00 p.m. 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 Thursday, 10th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting f**or 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.

Type of shareholders	Login Method
	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 toll free no.: 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.

(v) 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 the "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 Participants 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.

(vi) After entering these details appropriately, click on the "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach the '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.

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

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

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

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

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

(xv) 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.

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

(xvii) 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 delinked 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; cs@infiniumpharmachem.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 SECTION 102 OF THE COMPANIES ACT, 2013:

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESS MENTIONED IN THE ACCOMPANYING NOTICE:

ITEM NO. 3:

RATIFICATION OF REMUNERATION TO THE COST AUDITORS FOR THE FINANCIAL YEAR 2026-27:

In accordance with the provisions of Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its cost records audited from a qualified Cost Accountant. The Board of Directors at its meeting held on August 22, 2026, approved the appointment and remuneration of M/s. B R S & Associates, Cost & Management Accountants, to conduct the audit of the cost records of the Company for the financial year 2026-27.

In terms of the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the members of the Company.

Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors of the Company for the financial year 2026-27 as set out in the resolution for aforesaid services to be rendered by them.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way, concerned or interested in the Item No. 3 of this Notice.

The Board recommends the resolution set out at Item No. 3 for your approval.

ITEM NO. 4:

TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY:

The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and the rules made thereunder, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

With a recent amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 01, 2025, in case of a listed entity which has listed its specified securities on the SME Exchange, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

During the financial year 2026-27, the Company propose to enter into material related party transaction(s) with Shanghai Tajilin Industrial Co. Ltd (STICL), Foreign Subsidiary (Joint Venture with Shanghai Witofly Industrial Co. Ltd) of the Company, details of which are given in the explanatory statement, on mutually agreed terms and conditions, and the aggregate of such transaction(s), is expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior approval of the Members is being sought for all such arrangements/transactions.

All the said transactions shall be in the ordinary course of business and on an arm's length basis.

The Audit Committee of the Company has reviewed and approved the said transaction(s), subject to approval of the members, while noting that such transaction shall be on arm's length basis and in the ordinary course of business.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way, concerned or interested in the Item No. 4 of this Notice.

The Board recommends the resolution set out at Item No. 4 for your approval.

A1. Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Name of the related party	Shanghai Tajilin Industrial Co. Ltd (STICL)
2	Country of incorporation of the related party	China
3	Nature of business of the related party	International Trade of Chemicals, Pharmaceuticals and other products.

A2. Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Relationship between the listed entity/subsidiary and the related party – including nature of its concern and the following: • Shareholding of the listed entity, whether direct or indirect, in the related party. • Shareholding of the related party, whether direct or indirect, in the listed entity	Foreign Subsidiary (Joint Venture with Shanghai Witofly Industrial Co. Ltd). The Company holds 51% of share capital of STICL. STICL does not hold, directly or indirectly, any shareholding in the Company

A3. Details of previous transactions with the related party

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.
<table>
<tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-26 (INR)</th></tr>
<tr><td>1</td><td>Sale</td><td>21.13 Crores</td></tr>
</table></td><td>No</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Rs. 3.34 Crores</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.</td><td>No</td></tr>
</table>

A4. Amount of the proposed transaction(s)

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders</td><td>Rs. 30 Crores</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>15.8201 %</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>--</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year</td><td>81.8383 %</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
<table>
<tr><th>Particulars</th><th>FY 2025-26 (INR)</th></tr>
<tr><td>Turnover</td><td>36.66 Crores</td></tr>
<tr><td>Profit After Tax</td><td>3.86 Crores</td></tr>
<tr><td>Net worth</td><td>7.17 Crores</td></tr>
</table></td><td></td></tr>
</table>

A5. Basic details of the proposed transaction

Sr. No.	Particulars of the information the management	Information provided by
1	Specific type of the proposed transaction	Sale of Goods
2	Details of each type of the proposed transaction	Sale of intermediate and, pharmaceuticals drug and other allied products.
3	Tenure of the proposed transaction	1 Year
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 30 Crores
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	STICL is holding a license to sell the intermediates in China. The sale of pharmaceutical products and intermediate drugs to STICL enables the Company to enhance its export revenues, improve capacity utilisation, and diversify its customer base.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	None of the promoter(s)/ director(s) / key managerial personnel of the Company is interested in the transaction, whether directly or indirectly
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A.
9	Other information relevant for decision making.	--

ITEM NO. 5:

REVISION IN REMUNERATION OF MR. SANJAYKUMAR VITHTHALBHAI PATEL, MANAGING DIRECTOR OF THE COMPANY:

The members are hereby informed that Mr. Sanjaykumar Viththalbhai Patel (DIN: 00370715) was appointed as the Managing Director of the Company for a period of five (5) years with effect from 14th October, 2022, and his tenure shall expire on 13th October, 2027.

He has actively contributed to the strategic decision-making and management of the Company, improving its operational efficiency, business performance and long-term growth. The Company has significantly benefitted from his association, guidance and active involvement.

The Nomination and Remuneration Committee, after considering his experience, responsibilities, performance and contribution towards the affairs and growth of the Company, has recommended the revision in his remuneration to the Board of Directors for the balance tenure of his term of appointment.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved and recommended to the members the revision in the remuneration of Mr. Sanjaykumar Viththalbhai Patel for their approval.

The proposed revised remuneration shall be as follows:

Monthly Remuneration: upto Rs. 5,00,000/- (Rupees Five Lakh only) per month; and

Annual Incentives, Perquisites and applicable benefits: Up to Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum.

The aforesaid revised remuneration shall be applicable from 01st April, 2026 till the remaining period of his tenure, i.e. up to 13th October, 2027.

Except Mr. Sanjaykumar Viththalbhai Patel, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution

The Board recommends the resolution set out at Item No. 5 for your approval.

Information regarding Managing Director, whose remuneration is being revised.

<table>
<tr><th>Name & Designation:</th><th colspan="2">Mr. Sanjaykumar Viththalbhai Patel, Managing Director (MD)</th></tr>
<tr><td>DIN</td><td colspan="2">00370715</td></tr>
<tr><td>Date of Birth & Age:</td><td colspan="2">26-11-1979, 46 Years</td></tr>
<tr><td>Qualification & Experience:</td><td colspan="2">Mr. Sanjay Patel holds a master's degree from Gujarat University, Ahmedabad, Gujarat, with a thorough understanding of the pharmaceutical industry. He has been on the Board of Directors of the Company since its incorporation and is appointed as Managing Director of the Company with effect from October 14, 2022. He is primarily involved in the sales & marketing activities of the Company in global and domestic markets apart from being responsible for overall management of the Company as MD, with sound business acumen during the last almost 22 years.</td></tr>
<tr><td>Date of first appointment on the Board</td><td colspan="2">21-11-2003</td></tr>
<tr><td>Shareholding in the Company</td><td colspan="2">Mr. Sanjay Patel is holding 15,98,000 equity shares in the Company.</td></tr>
<tr><td>Relationship with any Director/Manager/ Key Managerial Personnel of the Company</td><td colspan="2">He is a cousin brother of Mr. Mitesh Chikhaliya who is Director (Executive) of the Company.</td></tr>
<tr><td rowspan="2">No. of Board Meetings attended (F.Y. 2026-27)</td><td>No. Meetings Held</td><td>Attended</td></tr>
<tr><td>2</td><td>2</td></tr>
<tr><td>Last Drawn Remuneration (F.Y. 2025-26)</td><td colspan="2">Remuneration Rs. 36,00,000 per annum + Incentives Rs. 6,00,000 per annum</td></tr>
</table>

ITEM NO. 6:

REVISION IN REMUNERATION OF MR. PRAVIN BHADABHAI MADHANI, DIRECTOR OF THE COMPANY:

The members are hereby informed that Mr. Pravin Bhadabhai Madhani (DIN: 00370791) was appointed as the Director (Executive) of the Company for a period of five (5) years with effect from 30th November, 2022, and his tenure shall expire on 29th November, 2027.

He has actively contributed to the strategic decision-making and management of the Company, improving its operational efficiency, business performance and long-term growth. The Company has significantly benefitted from his association, guidance and active involvement.

The Nomination and Remuneration Committee, after considering his experience, responsibilities, performance and contribution towards the affairs and growth of the Company, has recommended the revision in his remuneration to the Board of Directors for the balance tenure of his term of appointment.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved and recommended to the members the revision in the remuneration of Mr. Pravin Bhadabhai Madhani for their approval.

The proposed revised remuneration shall be as follows:

Monthly Remuneration: Rs. 5,00,000/- (Rupees Five Lakh only) per month; and

Annual Incentives/Perquisites and applicable benefits: Up to Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum.

The aforesaid revised remuneration shall be applicable from 01st April, 2026 till the remaining period of his tenure, i.e. up to 29th November, 2027.

Except Mr. Pravin Bhadabhai Madhani, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set out at Item No. 6 for your approval.

Information regarding Director, whose remuneration is being revised:

<table>
<tr><th>Name & Designation:</th><th colspan="2">Mr. Pravin Bhadabhai Madhani, Director (Executive)</th></tr>
<tr><td>DIN</td><td colspan="2">00370791</td></tr>
<tr><td>Date of Birth & Age:</td><td colspan="2">14-07-1975, 51 Years</td></tr>
<tr><td>Qualification & Experience:</td><td colspan="2">Mr. Pravin Madhani is a graduate from Saurashtra University, Rajkot, Post Graduate from M S University, Vadodara and LL. B from Gujarat University, Ahmedabad. He has been associated with the Company as a Director since its incorporation until November 27, 2010, and was re-appointed to the Board from December 01, 2013. He looks after all the production related activities & other operational matters of the Company. He has a total experience of more than 20 years. He has earned credit of star performer during his three & a half year tenure with Government of Gujarat as a Mamlatdar.</td></tr>
<tr><td>Date of first appointment on the Board</td><td colspan="2">21-11-2003</td></tr>
<tr><td>Shareholding in the Company</td><td colspan="2">Mr. Pravin Madhani is holding 33,74,560 equity shares in the Company.</td></tr>
<tr><td>Relationship with any Director/Manager/ Key Managerial Personnel of the Company</td><td colspan="2">Not applicable</td></tr>
<tr><td rowspan="2">No. of Board Meetings attended
(F.Y. 2026-27)</td><td>No. Meetings Held</td><td>Attended</td></tr>
<tr><td>2</td><td>2</td></tr>
<tr><td>Last Drawn Remuneration (F.Y. 2025-26)</td><td colspan="2">Remuneration Rs. 36,00,000 per annum + Incentives Rs. 6,00,000 per annum</td></tr>
</table>

ITEM NO.7

REVISION IN REMUNERATION OF MR. MITESH LAVJIBHAI CHIKHALIYA, DIRECTOR OF THE COMPANY:

The members are hereby informed that Mr. Mitesh Lavjibhai Chikhaliya (DIN: 03342934), was appointed as the Director (Executive) of the Company for a period of five (5) years with effect from 30th November, 2022, and his tenure shall expire on 29th November, 2027.

He has actively contributed to the strategic decision-making and management of the Company, improving its operational efficiency, business performance and long-term growth. The Company has significantly benefitted from his association, guidance and active involvement.

The Nomination and Remuneration Committee, after considering his experience, responsibilities, performance and contribution towards the affairs and growth of the Company, has recommended the revision in his remuneration to the Board of Directors for the balance tenure of his term of appointment.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved and recommended to the members the revision in the remuneration of Mr. Mitesh Lavjibhai Chikhaliya, Director (Executive) for their approval.

The proposed revised remuneration shall be as follows:

Monthly Remuneration: Rs. 5,00,000/- (Rupees Five Lakh only) per month; and

Annual Incentives/Perquisites and applicable benefits: Up to Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum.

The aforesaid revised remuneration shall be applicable from 01st April, 2026 till the remaining period of his tenure, i.e. up to 29th November, 2027.

Except Mr. Mitesh Lavjibhai Chikhaliya, Director, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set out at Item No. 7 for your approval.

Information regarding Director, whose remuneration is being revised:

<table>
<tr><th>Name & Designation:</th><th colspan="2">Mr. Mitesh Lavjibhai Chikhaliya, Director (Executive)</th></tr>
<tr><td>DIN</td><td colspan="2">03342934</td></tr>
<tr><td>Date of Birth & Age:</td><td colspan="2">01-04-1985, 41 Years</td></tr>
<tr><td>Qualification & Experience:</td><td colspan="2">Mr. Mitesh Chikhaliya holds a master's degree in International Business from Savitribai Phule Pune University, Maharashtra. He is involved in the international business of the Company as well as Finance & Accounting affairs of the Company. He is having rich experience in global pharmaceutical industry. Collectively, he has more than 14 years of rich experience.</td></tr>
<tr><td>Date of first appointment on the Board</td><td colspan="2">27-11-2010</td></tr>
<tr><td>Shareholding in the Company</td><td colspan="2">Mr. Mitesh Lavjibhai Chikhaliya is holding 7,44,360 equity shares in the Company.</td></tr>
<tr><td>Relationship with any Director/Manager/ Key Managerial Personnel of the Company</td><td colspan="2">He is a cousin brother of Mr. Sanjaykumar Viththalbhai Patel, Managing Director.</td></tr>
<tr><td rowspan="2">No. of Board Meetings attended
(F.Y. 2026-27)</td><td>No. Meetings Held</td><td>Attended</td></tr>
<tr><td>2</td><td>2</td></tr>
<tr><td>Last Drawn Remuneration (F.Y. 2025-26)</td><td colspan="2">Remuneration Rs. 36,00,000 per annum + Incentives Rs. 6,00,000 per annum</td></tr>
</table>

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel
Managing Director
DIN: 00370715
Place: Anand
Date: 22nd August, 2026

Board's Report

Dear Members,

Your directors have pleasure in presenting the 22nd Board's Report of **Infinium Pharmachem Limited** ('the Company'`) for the year ended on March 31, 2026 ('period under review').

1. FINANCIAL HIGHLIGHTS AND PERFORMANCE:

(Rs. in Lakhs)

Particulars	Standalone Basis		Consolidated Basis	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross Total Income / Gross Receipt	15785.66	13904.58	19176.96	15782.53
Profit Before Interest & Depreciation	1837.92	1728.44	2370.32	1853.62
Less: Interest & Financial Cost	229.17	269.57	280.20	367.19
Profit Before Depreciation & Taxation	**1608.75**	**1458.87**	**2090.12**	**1486.43**
Less: Depreciation	257.28	298.31	306.09	329.45
Profit After Depreciation Before Tax	**1351.47**	**1160.56**	**1784.03**	**1156.98**
Less: Current Income tax	355.14	309.87	375.61	370.39
Previous Year Tax Assets (-) / Liability	(2.87)	15.44	(2.26)	15.53
Deferred Tax Assets (-) / Liability	(2.55)	(11.63)	(9.24)	(13.23)
Net Profit After Tax	**1001.75**	**846.88**	**1419.92**	**784.29**
APPROPRIATIONS	-	-	-	-
Proposed Dividend	0	0	0	0
Tax on Proposed Dividend	0	0	0	0
Transfer to General Reserve	0	0	0	0
Balance Carried Forward to Next Year	**1001.75**	**846.88**	**1419.92**	**784.29**

2. STATE OF THE COMPANY'S AFFAIRS & FUTURE PROSPECTS:

The Company is engaged in the business of manufacturing and supply of pharmaceutical formulations, healthcare products, veterinary products, and allied medical preparations in India and abroad, either directly or through its subsidiaries/ business associates.

- **Highlights of Standalone Performance:**

  During the year under review, the Company has reported Net Revenue from Operations of Rs. 1564464.40 thousand as compared to Rs. 1369163.82 thousand in FY 2024-25. The Company has reported Earnings After Tax to Rs. 100174.56 thousand in FY 2025-26 from Rs. 84688.21 thousand in FY 2024-25. The Company has continued to demonstrate sustained growth, and the Board of Directors remains confident that its performance will further strengthen in the years ahead through its ongoing strategic initiatives and operational excellence.

- **Highlights of Consolidated Performance:**

  During the year under review, the Company has reported consolidated Net Revenue from Operations of Rs. 1896316.64 thousand as compared to Rs. 1557092.32 thousand in FY 2024-25. The Company has reported Earnings After Tax to Rs. 141992.24 thousand in FY 2025-26 from Rs. 78429.45 thousand in FY 2024-25. The Group has continued to exhibit a strong and resilient performance, reflecting the sustained growth and operational excellence demonstrated by the Company and its subsidiaries. The Directors remain confident that, supported by the collective strengths, strategic initiatives, and continued efforts of all entities within the Group, the Group is well positioned to further enhance its performance and achieve sustainable growth in the coming years.

- **Status on expansion and workings of the Company:**

  We are pleased to inform that the Company has commissioned its contrast media raw materials manufacturing facility at Plot No. 1, GIDC Sojitra, District Anand, Gujarat on 16th January, 2026.

  The commissioning represents an important step in the Company's forward integration strategy, enabling Infinium Pharmachem Limited to enter the contrast media value chain. Leveraging its established expertise in iodine-based chemistry, the Company aims to address higher-value opportunities across a range of end-use applications.

  The contrast media segment is expected to be a key growth driver. Over the next 3 years, the Company is targeting annual revenue of approximately Rs. 100 crore from this segment, with an anticipated EBITDA margin of around 30%. This will increase the blended EBITDA margin to around 20%.

  This expansion marks a step-up into value-added contrast media–related offerings serving pharmaceutical, diagnostic imaging, and healthcare applications, aligned with the Company's long-term growth objectives.

3. TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to reserves.

4. DIVIDEND:

The Directors have not recommended any Dividend during the year under review.

5. CHANGE IN THE NATURE OF BUSINESS:

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

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

However, the Gujarat Pollution Control Board (GPCB) has issued direction to the Company under Section 33 (A) of the Water (Prevention and Control of Pollution) Act, 1974 on April 13, 2026 to close the operations at its plant located at Plot 38-39, GIDC Sojitra, Anand 387240. However, the said direction was revoked by the GPCB vide their letter dated May 20, 2026 and the business operations were resumed on May 20, 2026.

There was no adverse impact on the financial position of the Company as it had sufficient finished stock to meet the demand during that period.

7. SHARE CAPITAL:

The Authorized Share Capital of the Company as on March 31, 2026 is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore and Fifty Lakh) Equity Shares having Face Value of Rs. 10/- (Rupees Ten Only) each.

The Paid-up Equity Share Capital of the Company as on March 31, 2026 is Rs. 15,58,31,200 /- (Rupees Fifteen Crores Fifty-Eight Lakhs Thirty-One Thousand Two Hundred Only) consisting of 1,55,83,120 (One Crore Fifty-Five Lakhs Eighty-Three Thousand One Hundred and Twenty Only) Equity Shares having Face Value of Rs. 10/- (Rupees Ten Only) each.

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE:

The Company has following subsidiaries, associates and Joint ventures:

Sr. No.	Name	Subsidiary/Associate /Joint Venture	Holding	Main object
1.	Shanghai Tajilin Industrial Co. Ltd	Foreign Joint Venture Subsidiary (JV Company)	51%	International Trade of Chemicals, Pharmaceuticals and other products mainly between but not limited to India and China.

Sr. No.	Name	Subsidiary/Associate /Joint Venture	Holding	Main object
2.	Infinium Green Energy Private Limited	Subsidiary Company	51%	Manufacture, production, sale, purchase, import, export, development, storage, accumulation, or otherwise dealing in Bio Coal, Bio Gas, Bio Energy, agro waste briquettes, white coal and Biomass Briquettes and other products related to renewable energy and non-conventional sources of energy from agricultural Cellulosic, waste including hemicellulose waste, other waste, recycling material or from any sources of energy and related products
3.	Infinium Healthcare Private Limited	Subsidiary Company	51%	To carry on the business, in India or abroad, of manufacturing, trading, importing, exporting, distributing, and marketing all types of pharmaceutical products, including formulations, bulk drugs, medicines (allopathic, ayurvedic, homeopathic, etc.), healthcare and wellness products, cosmetics, personal care items, medical consumables, and nutritional supplements—for human and veterinary use.
4.	IBL Elements INC, USA	Associate Concern *However Infinium Pharmachem Limited does not directly hold any share in IBL Elements. The share in IBL Elements are held by its subsidiary, Infinium Healthcare Private Limited.	50%	To extract iodine from salt water, ensuring the purity level of brine water, and purification of waste water during mineral extraction.

Details of the said Subsidiary Company and Joint Venture are mentioned in **Annexure A (Form AOC-1)** annexed to this report.

9. STATUTORY AUDITOR & AUDIT REPORT:

Ashok Rajpara & Co., (FRN 153195W) has been appointed as the Statutory Auditor of the Company from the Financial Year 2022-23 to 2026-27 i.e. for the period of 5 years.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

10. SECRETARIAL AUDITOR:

The Board had appointed **M/s. RTBR & Associates, Ahmedabad** a firm of Company Secretaries in Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the **Financial Year 2026-27.**

The Secretarial Audit Report for the year under review is annexed to this report as **Annexure B.**

11. REPORTING OF FRAUD, COMMENTS BY BOARD ON EVERY QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER:

During the period under review, no frauds were reported by the auditors of the Company under section 143(12) of the Companies Act, 2013. Therefore, the Board has not commented on the same.

12. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

During the year under review, there was no change in the directors during the year. However, the Company has appointed Mr. Kunj Anjaykumar Desai as a Company Secretary and Chief Financial Officer consequent to promotion of Mr. Nilesh Patel to the post of Executive Director-Finance, (Non-Board) with effect from 01st April, 2026 pursuant to the approval of the Board of Directors at its meeting held on 13th March, 2026, and has complied with all the applicable provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable laws in this regard.

As on March 31, 2026, the Board of Directors and the Key Managerial Personnel of the Company comprised the following:

S.N.	Name	Designation	DIN/PAN
1	Sanjaykumar Viththalbhai Patel	Managing Director	00370715
2	Pravin Bhadabhai Madhani	Director	00370791
3	Mitesh Lavjibhai Chikhaliya	Director	03342934
4	Tarun Ratilal Dobariya	Independent Director	07554597
5	Keyur Jagdishchandra Shah	Independent Director	03111182
6	Vaishakhi Ambrishbhai Shukla	Independent Director	09738364
7	Nilesh Dharamshibhai Patel	Company Secretary & CFO	--

However, Mr. Nilesh Dharamshibhai Patel was relieved from the position of Company Secretary & CFO of the Company with effect from 31st March, 2026, and Mr. Kunj Anjaykumar Desai was appointed as the Company Secretary & CFO of the Company with effect from 01st April, 2026.

13. DEPOSITS:

The Company has not invited / accepted any deposits from the public during the year under review.

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

(A) CONSERVATION OF ENERGY:

Infinium Pharmachem Limited remains committed to achieving operational excellence through continuous improvement in energy efficiency, resource optimization, and sustainable energy management practices across all its operations. The Company is continuously putting its efforts to improve Energy Management by monitoring energy related parameters on a regular basis.

The Company consistently strives to reduce its energy consumption by monitoring key energy parameters, adopting efficient technologies, and implementing continual process improvements across its manufacturing facilities.

(i) The steps taken or impact on conservation of energy;

The Company has set-up a Ground Mounted Solar PV Power Project of 1.1 MW DC (0.900 MW AC). The said project is commissioned in May 2026.

The power generated at the Solar Power Plant will be captively consumed to meet the power requirements of the Existing Plant (Unit-1) as well as Contrast Media Raw Materials Manufacturing Facility (Unit-2) of the company, which will substantially reduce the energy cost.

(ii) The steps taken by the Company for utilizing alternate sources of energy; Following are the steps taken by the Company:

Company's subsidiary Infinium Green Energy Private Limited, has manufactured 4353 metric tons of bio coal from agro waste during this year. Which is a supportive step in the government's determination to double farmers' income. And also, the replacement of gas fuel is completely alternative energy regeneration. By using this fuel as a substitute for gas consumption, it has managed to reduce the cost of fuel by almost half. In the coming years, Infinium Green Energy is expecting to increase its production to 6500 metric tons.

(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);Nil

(iv) The expenditure incurred on Research and Development;

The Company's research and development efforts are focused on technological advancement, process improvement, energy optimization, and the development of sustainable and efficient manufacturing practices.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

	(Rs. in Thousand)
Foreign Exchange Earnings	352529.02
Foreign Exchange Outgo	1056861.91

15. ANNUAL RETURN:

Pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the Annual Return of the Company shall be placed on the website of the Company. The link for the same is **https://infiniumpharmachem.com/**.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the period under review, there was no contract or arrangements made with the related parties as defined under Section 188 of the Companies Act, 2013. However, the Company has made commercial transactions with its Subsidiaries, on an arm's length basis in the ordinary course of its business. Details of the same are mentioned in **Annexure C (Form AOC-2)** annexed to this report.

17. BUSINESS RISK MANAGEMENT:

In today’s economic environment, Risk Management is a very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company’s risk management is embedded in the business processes. Your Company has identified certain risks like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and also planned to manage such risk by adopting best management practice.

18. CORPORATE SOCIAL RESPONSIBILITY:

The Company remains steadfast in its commitment to social responsibility, consistently directing its resources and initiatives toward causes that foster positive social, ethical, and environmental outcomes. Through a range of Corporate Social Responsibility (“CSR”) activities, the Company has actively contributed to societal well-being and continues to create enduring value for the community.

In compliance with requirements of Section 135 of the Act, the Company has laid down a CSR Policy. The composition of the Committee, contents of CSR Policy and report on CSR activities carried out during the financial year ended March 31, 2026 in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as Annexure D.

19. NUMBER OF MEETINGS OF THE BOARD:

During the year under review, 04 (Four) Board Meetings were held. The maximum gap between any two Board Meetings was less than 120 days.

S.N.	Date of Board Meeting	No. of Directors Present
1.	28.05.2025	06
2.	21.08.2025	06
3.	13.11.2025	06
4.	13.03.2026	06

20. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

(a) In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards had been followed and there are no material departures from the same;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the Financial Year ended on March 31, 2026 and of the profit and loss of the Company for that period;

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

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

(e) Proper internal financial controls to be followed by the Company has been laid down and that such internal financial controls are adequate and were operating effectively

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

21. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations/ confirmations from all the Independent Directors of the Company that they meet the criteria of independence as laid down under Section 149(7) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 6 of The Companies (Appointment and Qualification of Directors) Rules, 2014.

22. POLICY ON NOMINATION AND REMUNERATION (NRC):

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in a competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

In compliance with the requirements of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, 2015, the Company has laid down a Nomination and Remuneration Policy.

The salient features of the NRC Policy are as under:

1) Setting out the objectives of the Policy
2) Definitions for the purposes of the Policy
3) Policy for appointment and removal of Director, KMP and Senior Management
4) Policy relating to the Remuneration for the Managerial Personnel, KMP, Senior Management Personnel & other employees
5) Remuneration to Non-Executive/ Independent Director
6) Carry out evaluation of every director's performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors
7) Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;

23. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its committees. The Company has devised a questionnaire to evaluate the performances of each of Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

i. Attendance of Board Meetings and Committee Meetings;
ii. Quality of contribution to Board Deliberations;
iii. Strategic perspectives or inputs regarding future growth of the Company and its performance;
iv. Providing perspectives and feedback going beyond information provided by the management.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has given advances to its Subsidiary Company during the period under review and the said advances are within the limits sanctioned/approved by the members of the Company at the Extra-Ordinary General Meeting held on 6th July, 2024.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

26. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company's internal control procedures which include internal financial controls, ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations.

27. MAINTENANCE OF COST RECORDS:

The provisions of Section 148(1) of the Companies Act, 2013 with regard to maintenance of cost records are applicable to the Company and the Company has made and maintained the cost records as specified therein.

The Board of Directors appointed **M/s. B R S & Associates, Cost & Management Accountants** as **Cost Auditors** for conducting audit of the cost records maintained by the Company for the Financial Year **2026-27.**

28. PARTICULARS OF EMPLOYEE:

None of the employees has received remuneration exceeding the limit stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in **Annexure E.**

29. DETAILS OF APPLICATIONS MADE OR PROCEEDING PENDING, IF ANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the period under review, no application has been made nor is any application pending by / against the Company under the Insolvency and Bankruptcy Code, 2016.

30. 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:

During the period under review, there was no instance of one-time settlement with any Bank / Financial Institution. Hence, the disclosure relating to the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks / Financial Institutions is not applicable to the Company.

31. COMPLIANCE WITH THE SECRETARIAL STANDARDS:

During the period under review, the Company has complied with Secretarial Standards-1 (SS-1) and Secretarial Standards-2 (SS-2) issued by the Institute of Company Secretaries of India.

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

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

- Number of complaints of Sexual Harassment received in the Year- NIL
- Number of Complaints disposed-off during the year- NIL
- Number of cases pending for more than ninety days- NIL

The Company had also organized POSH Training Session at its factory on 28th February, 2026 where following points were discussed and training was imparted to the employees:

1. Overview of POSH Act and its importance.
2. Roles & Responsibilities of Employees & Employers.
3. Complaint Redressal Mechanism.
4. Case Studies & Group Discussion.

33. AUDIT COMMITTEE:

The Committee inter alia reviews the Internal Control System, Reports of Internal Auditors, Key Audit Matters presented by the Statutory Auditors and compliance of various regulations. The Committee also reviews the financial results and financial statements before they are placed before the Board. The audit committee comprises of the following members:

Sr. No.	Name of Committee Members	DIN	Designation in Committee Chairman / Member	Designation in the Company
1	KEYUR JAGDISHCHANDRA SHAH	03111182	Chairman	Independent Director
2	MITESH LAVJIBHAI CHIKHALIYA	03342934	Member	Executive Director
3	TARUN RATILAL DOBARIYA	07554597	Member	Independent Director
4	VAISHAKHI AMBRISHBHAI SHUKLA	09738364	Member	Independent Director

34. CORPORATE GOVERNANCE REPORT:

Since our Company is listed on NSE Emerge (SME Exchange), the provisions of Corporate Governance are not applicable to the Company. A confirmation of Non-Applicability of Report on Corporate Governance is given in **Annexure F.**

35. LISTING OF SECURITIES:

The equity shares of the Company are listed on NSE emerge platform with security ID/symbol of INFINIUM. The ISIN for equity shares is INE0MRE01011. The Company confirms that the annual listing fees to the stock exchange for the Financial Year 2026-27 have been paid.

36. INTERNAL AUDITORS:

The Board of Directors at their meeting held on August 22, 2026 appointed M/s. Ronak R Jain & Associates, Chartered Accountant as internal auditor for the Financial Year 2026-27.

37. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") forms part of this report. Certain Statements in the said report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook. Management Discussion and Analysis Report is given in **Annexure – G** to the Directors Report.

38. MATERNITY BENEFIT:

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

39. CFO CERTIFICATION:

CFO Compliance Certificate as required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in **Annexure - H.**

40. ACKNOWLEDGMENT:

Your directors would like to express their sincere appreciation for the assistance and cooperation received from the customers, employees, banks, Government authorities, vendors, consultants and members during the year under review.

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel **Managing Director** **DIN: 00370715**	**Pravin Madhani** **Director** **DIN: 00370791**

Place: Anand
Date: 22nd August, 2026

ANNEXURE – A

Form AOC-1

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

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

Part "A": Subsidiaries

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

S.N.	Particulars	Details	
1.	**Name of the subsidiary**	Infinium Green Energy Private Limited	Infinium Healthcare Private Limited
2.	**Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.**	01st April, 2025 to 31st March, 2026	01st April, 2025 to 31st March, 2026
3.	**Reporting currency and Exchange rate as on the Last date of the relevant financial year in the case of foreign subsidiaries**	N.A.	N.A.
4.	**Share capital**	1500.00	187760.00
5.	**Reserves & surplus**	(1452.94)	90441.57
6.	**Total assets**	46130.49	62183.41
7.	**Total Liabilities**	46083.43	74230.09
8.	**Investments**	NIL	290248.25
9.	**Turnover**	31910.28	145367.53
10.	**Profit before taxation**	637.17	2775.53
11.	**Provision for taxation**	99.5	695.78
12.	**Profit after taxation**	1208.01	1990.42
13.	**Proposed Dividend**	NIL	NIL
14.	**% of shareholding**	51.00%	51.00 %

Notes:

1. Names of subsidiaries which are yet to commence operations: N.A.
2. Names of subsidiaries which have been liquidated or sold during the year: N.A

Part "B": Associates/ Joint Ventures/Subsidiaries

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

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

S.N.	Particulars	Details
	Name of associates/Joint Ventures	Shanghai Tajilin Industrial Co. Ltd.
1.	**Latest audited Balance Sheet Date**	31^{st} March, 2026
2.	**Shares of Associate/Joint Ventures held bythe Company on the year end**	51 %
	Amount of Investment in Associates/JointVenture	Rs. 2645.54
	Extend of Holding %	51 %
3.	**Description of how there is significantInfluence**	51 % VOTING RIGHTS
4.	**Reason why the associate/joint venture isnot consolidated**	NA
5.	**Net worth attributable to shareholdingas per latest audited Balance Sheet**	71723.60
6.	**Profit/Loss for the year**	38645.71
	i. Considered in Consolidation	19709.31
	ii. Not Considered in Consolidation	18936.40

Notes:

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

ANNEXURE – B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
INFINIUM PHARMACHEM LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INFINIUM PHARMACHEM LIMITED** (hereinafter called the Company) **(CIN: L24231GJ2003PLC043218)** having its registered office at **38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240.** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives whether electronically or otherwise during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 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 **INFINIUM PHARMACHEM LIMITED** (the Company) for the financial year ended on 31st March, 2026 according to the provisions of:

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

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

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

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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):-

(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 Equity) Regulations, 2021; **(Not applicable to the company during Audit Period).**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the company during Audit Period).**

(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; **(Not applicable to the company during Audit Period);** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during Audit Period)**

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

(j) The Company has also maintained a Structured Digital Database ("SDD") pursuant to the requirements of Regulation 3(5) and Regulation 3(6) of the PIT Regulation.

VI. Other specifically applicable laws to the Company are as under:

1. The Drugs and Cosmetics Act, 1940.
2. The Drugs and Cosmetics Rules, 1945.
3. The Drugs (Price Control) Order, 2013.
4. The Essential Commodities Act, 1955
5. National Pharmaceuticals Pricing Policy, 2012

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 Agreements entered into by the Company with National Stock Exchange.

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

1. The Company was subjected to a penalty by the National Stock Exchange of India Limited (NSE) for delay in filing disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As represented by the Management, the delay occurred due to a technical glitch on the NSE's NEAPS Portal and was not attributable to any intentional or deliberate non-compliance on the part of the Company. The Company has paid the penalty under protest.
2. It was observed that the entry of Unpublished Price Sensitive Information (UPSI) pertaining to the appointment of the Company Secretary, Chief Financial Officer and Compliance Officer, as approved by the Board of Directors at its meeting held on 13th March, 2026, was recorded in the Structured Digital Database (SDD) only on 30th March, 2026. Consequently, there was a delay of 17 days in recording the UPSI in the Structured Digital Database, resulting in non-compliance with the provisions of Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

In respect of laws specifically applicable to the Company, we have relied on information produced by the management of the Company during the course of our audit and the reporting is limited to that extent.

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

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

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

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

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For, RTBR & ASSOCIATES
COMPANY SECRETARIES

RAJESH TARPARA (Partner)
COP: 5785
FCS: F6165
UDIN: F006165H001162595
Place: Ahmedabad
Date: 22nd August, 2026

(Note: This report is to be read with “Annexure” which forms an integral part of this report)

ANNEXURE

To,
The Members,
INFINIUM PHARMACHEM LIMITED
Our report of the event is to be read along with this letter.

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process 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, followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

F**or, RTBR & ASSOCIATES**
COMPANY SECRETARIES

RAJESH TARPARA (Partner)
COP: 5785
FCS: F6165
UDIN: F006165H001162595
Place: Ahmedabad
Date: 22nd August, 2026

ANNEXURE – C

FORM NO. AOC-2

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARMS LENGTH TRANSACTIONS UNDER THIRD PROVISO THERETO

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

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

S.N.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	THERE WERE NO TRANSACTIONS OR ARRANGEMENTS WHICH WERE NOT AT ARM'S LENGTH BASIS
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangements/ Transactions	Salient terms of the contracts of arrangement or transactions including value, if any:	Duration of Contracts/ /arrangements /Transactions	Date(s) of the approval by the Board and Audit Committee, if any	Amount paid as advances, If any
1.	Shanghai Tajilin Industrial Co. Ltd. (Joint Venture)	Sales of Rs. 211324.84 (in thousand)	As per the Invoices	--	28-05-2025	N.A.
2.	Infinium Green Energy Private Limited (Company with common Directors)	Purchases of Rs. 677.04 (in thousand)	As per the Invoices	--	28-05-2025	N.A.

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel
Managing Director
DIN: 00370715

Pravin Madhani
Director
DIN: 00370791

Place: Anand
Date: 22nd August, 2026

ANNEXURE – D

Annual Report on CSR Activities for the F.Y. 2025-26:

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

   The Company believes in making a difference to the lives of people who are underprivileged. It promotes social and economic inclusion by ensuring that marginalized communities have equal access to healthcare services, educational opportunities and a healthy environment.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Designation	Category	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Pravin Bhadabhai Madhani	Chairman	Executive Director	1	1
2.	Mitesh Lavjibhai Chikhaliya	Member	Executive Director	1	1
3.	Vaishakhi Ambrishbhai Shukla	Member	Independent Director	1	1
4.	Sanjaykumar Viththalbhai Patel	Member	Managing Director	1	1

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:**

   The composition of the CSR Committee, CSR Policy and CSR projects: **https://infiniumpharmachem.com/**

4. **Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:**

   Not Applicable.

5.

	Particular	Amount (Rs.) (in thousand)
(a)	Average net profit of the Company as per section 135(5)	129243.85
(b)	Two percent of average net profit of the Company as per section 135(5)	2584.88
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NIL
(d)	Amount required to be set off for the financial year, if any	104.75
(e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	2480.13

6.

	Particular	Amount (Rs.) (in thousand)
(a)	Amount spent on CSR Project(s) (Jan Seva Kendra)	543.19
(b)	Amount spent in Administrative Overheads	Nil
(c)	Amount spent on Impact Assessment, if applicable	Nil
(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	543.19

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (Rs.) (in thousand)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount (Rs.) (in thousand)	Date of transfer	Name of the Fund	Amount(Rs.) (in thousand)	Date of transfer
543.19	-	-	Clean Ganga Fund	800.00	08-05-2026
			Prime Minister's National Relief Fund	1151.00	13-05-2026

(f) Excess amount for set-off, if any:

	Particulars	Amount (Rs.) (in thousand)
(a)	Two percent of average net profit of the Company as per sub-section (5) of section 135	2584.88
(b)	Total amount spent for the Financial Year	2494.19
(c)	Excess amount spent for the Financial Year [(b)-(a)]	14.06
(d)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(e)	Amount available for set off in succeeding Financial Years [(c)-(d)]	14.06

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

   Not Applicable

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** No

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

   During the financial year, the Company identified and evaluated various CSR initiatives to ensure that its contributions would create meaningful, sustainable, and measurable social impact in line with its CSR Policy and the provisions of the Companies Act, 2013. As the Company was in the process of identifying suitable projects and implementation opportunities that aligned with its CSR objectives, the CSR amount remained unspent as on the close of the financial year.

   However, the unspent CSR amount was transferred to the funds as specified in Schedule VII read with Section 135 (5) of the Companies Act, 2013.

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel
Managing Director
DIN: 00370715

Pravin Madhani
Director
DIN: 00370791

Place: Anand
Date: 22nd August, 2026

ANNEXURE – E

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26:

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	Sanjaykumar Viththalbhai Patel	42,00,000	1,70,340	24.6566
2.	Pravin Bhadabhai Madhani	42,00,000	1,70,340	24.6566
3.	Mitesh Lavjibhai Chikhaliya	42,00,000	1,70,340	24.6566

B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive officer, Company Secretary or Manager, if any, in the financial year 2025-26:

Sr. No.	Name of the Director/KMP	Designation	% Increase/(Decrease)
1.	Sanjaykumar Viththalbhai Patel	Managing Director	(15.15 %)
2.	Pravin Bhadabhai Madhani	Director	(15.15 %)
3.	Mitesh Lavjibhai Chikhaliya	Director	(15.15 %)
4.	Nilesh Dharamshi Bhai Patel	CS & CFO	16.88 %

C. The percentage decrease in the median remuneration of employees in the F.Y. 2025-26: 10.91

D. The number of permanent employees on the rolls of the Company in the F.Y. 2025-26: 141

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

Average remuneration increase for non-managerial personnel of the Company during the financial year was 39.59 % and the average remuneration decrease and increase for the managerial personnel was 15.15 % and 16.88 % respectively.

Remuneration increases or decreases depends on the Company's performance as a whole, individual performance level and also market benchmarks.

F. Affirmation that the remuneration is as per the remuneration policy of the Company:

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

ANNEXURE – F

NON-APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN IN REGULATION 15 (2) (b) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015

To the Members of the
INFINIUM PHARMACHEM LIMITED,

This is to certify that the equity shares of the Company are listed on Small and Medium Enterprise (SME) exchange of NSE Limited and hence, as per Regulation 15 (2) (b) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is exempt to the Company.

Therefore, it is not required to submit a Report on Corporate Governance.

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel
Managing Director
DIN: 00370715

Place: Anand
Date: 22nd August, 2026

ANNEXURE – G

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

The chemical industry is a key pillar of industrial and economic development, supplying essential raw materials to pharmaceuticals, agrochemicals, electronics, nutrition, water treatment, polymers, imaging, and specialty manufacturing. The industry comprises basic chemicals, specialty chemicals, performance chemicals, and fine chemicals, with increasing emphasis on sustainability, innovation, and regulatory compliance.

Global iodine supply remains concentrated in a few producing countries, making raw material availability and pricing susceptible to geopolitical developments, mining output, and supply chain disruptions. Consequently, manufacturers increasingly focus on operational efficiency, product innovation, backward integration, and diversified sourcing strategies to ensure business continuity.

Infinium's Contribution:

Infinium Pharmachem Ltd, headquartered in Gujarat, has played a pivotal role in this export momentum. In F.Y. 2025–26, Infinium recorded exports to 57 global partners, including China, Russia, Japan, and Italy, with key products such as Imidazolium, Tetraethyl ammonium Iodide, Iodobenzene Diacetate and N-iodosuccinimide.

Pharma Chemicals and Operational Performance:

India is rapidly emerging as a global manufacturing hub for pharma chemicals, driven by cost-effective production, skilled manpower, and robust infrastructure. Infinium's specialization in iodine derivatives and organo-inorganic compounds aligns with this national trend.

FINANCIAL PERFORMANCE:

During the financial year 2025–26, the Company reported the following results:

- **Total Turnover stood at Rs. 1564464.40 thousand.**
- **Profit Before Tax (PBT) amounted to Rs. 135146.40 thousand.**

In comparison, during FY 2024–25:

- **Total Turnover was Rs. 1369163.82 thousand.**
- **Profit Before Tax (PBT) was Rs. 116056.60 thousand.**

  The Company reported growth in both revenue and Profit Before Tax (PBT), reflecting improved business performance, higher sales volumes, an enhanced product mix, and effective cost management.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS:

Like all enterprises operating in the chemical and pharmaceutical domain, the Company faces:

- **Opportunities:**
  - Rising global demand for pharma intermediates and APIs.
  - Increasing preference for India as an alternative manufacturing hub.
  - Expansion into new geographies and strengthening partnerships.
- **Threats / Risks:**
  - Competition from multinational corporations and large-scale imports.
  - Technological disruptions requiring significant capital investments.
  - Duty-free imports by customers against export obligations.

Infinium is fully aware of these challenges and continues to implement strategies to mitigate risks and leverage emerging opportunities.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Key elements of the Internal Control Systems are as follows:

I. Existence of Authority Manuals and periodical updating of the same for all Functions.

II. Existence of clearly defined organizational structure and authority.

III. Existence of corporate policies for Financial Reporting and Accounting.

IV. Existence of Management information system updated from time to time as may be required.

V. Existence of Annual Budgets and Long-Term Business Plans.

VI. Existence of Internal Audit System.

VII. Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

HUMAN RESOURCE/INDUSTRIAL RELATIONS:

Human capital continues to be a cornerstone of Infinium's growth. The Company remains focused on employee training, safety, and development initiatives. Industrial relations during FY 2025–26 remained cordial and constructive, with employees and management working collectively & effectively toward organizational goals.

BUSINESS OUTLOOK:

The pharmaceutical sector demonstrated steady improvement during FY 2025–26, supported by several structural and cyclical factors. Key drivers included:

- Rising exports driven by India's cost competitiveness, strong manufacturing capabilities, and adherence to global quality and regulatory standards.
- Robust performance in branded formulations, particularly in chronic therapies.
- Government initiatives promoting domestic manufacturing, infrastructure development, and ease of doing business, along with policy support for the pharmaceutical and chemical industries.
- Higher demand for specialty chemicals, including iodine derivatives, used in pharmaceutical formulations, diagnostic imaging, antiseptics, nutraceuticals, and industrial applications

API and Pharma Chemicals Outlook:

The outlook for the API and pharmaceutical chemicals sector remains positive, supported by favourable demand fundamentals, policy support, and continued global diversification of supply chains. As a manufacturer of specialty chemicals and iodine derivatives, the Company is well positioned to benefit from increasing demand from pharmaceutical, diagnostic imaging, antiseptic, and nutraceuticals applications.

Key Financial Ratios:

Sr.No.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Detailed Explanation for significant change
1.	Current Ratio	4.2	2.3	Increased in current ratio is mainly due to decrease in financial liabilities.
2.	Debt Equity Ratio	0.13	0.43	Reduction in Debt-Equity ratio is due reduction in financial liabilities of the company.
3.	Return on Net Worth	8.66 %	8.01 %	Increase in Return on Net Worth is due to increase in Profit After Tax.

Conclusion:

Raw material APIs continue to play a critical role in pharmaceutical manufacturing, directly impacting therapeutic efficacy, quality standards, regulatory compliance, cost optimization, and supply chain efficiency. With its specialization in iodine derivatives and pharma intermediates, Infinium Pharmachem Ltd is well-positioned to capitalize on these opportunities, both in the domestic and international markets.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward-looking statements.

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel
Managing Director
DIN: 00370715

Place: Anand
Date: 22nd August, 2026

ANNEXURE – H

To,
The Board of Directors,
Infinium Pharmachem Limited
ANAND,

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby certify that:

i. We have reviewed the financial statements and the cash flow statement for the Financial Year 2025-26 and that to the best of our knowledge and belief.

   a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.

iii. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we hereby disclose to the auditors and the audit committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the Company.

iv. We hereby certify that:

   a. There have been no significant changes in internal control during the year.

   b. There have been no significant changes in accounting policies during the year and

   c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the Company's internal control system.

For and on behalf of the Board
Infinium Pharmachem Limited

Kunj Desai
Chief Financial Officer
Date: 22nd August, 2026

GENERAL SHAREHOLDER INFORMATION

TWENTY SECOND ANNUAL GENERAL MEETING:

Date : 17th September, 2026

Time : 11.00 A.M.

Venue : 38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240

LISTING OF EQUITY SHARES ON STOCK EXCHANGES:

National Stock Exchange Limited, Mumbai-SME SEGMENT (NSE Emerge), Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra.

Annual listing fees for the year 2025-2026 have been paid to the National Stock Exchange Limited. The Company has paid Annual Custodial Fees for the year 2025-2026, as applicable, to Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL].

STOCK CODE:

National Stock Exchange Limited (NSE EMERGE): INFINIUM

Demat ISIN Number in NSDL & CDSL for Equity Shares: INE0MRE01011

MEANS OF COMMUNICATION:

The Company regularly intimates half yearly unaudited as well as yearly audited financial results to the Stock Exchanges, immediately after the same are taken on record by the Board. These results are normally published to NSE SME PLATFORM (NSE EMERGE) as well on the website of the Company.

ANNUAL GENERAL MEETINGS:

F.Y.	LOCATION	DATE
2024-25	38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240	25/09/2025
2023-24	38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240	28/09/2024
2022-23	38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240	28/08/2023

INVESTORS COMPLAINTS DETAILS:

Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2025-2026: N.A., and for quarter ended on 30th June, 2026: Nil

SHARE TRANSFER / DEMAT SYSTEM:

All the share's related work is being undertaken by our R & T Agent, **Bigshare Services Private Limited,** Mumbai. To expedite the process of share transfer, transmission, split, consolidation, re-materialization and dematerialization etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's R & T Agent under the supervision and control of the Compliance Officer Mr. Kunj Desai, who are placing a summary statement of transfer / transmission etc. of securities of the Company at the meeting of the Board.

Shares lodged for transfer at the R & T Agents address are normally processed and approved within 15 days from the date of its receipt, subject to the documents being valid and complete in all respects. The investors / shareholders grievances are also taken-up by our R & T Agent.

DE-MATERIALIZATION OF SHARES AND LIQUIDITY:

The Company's Shares are in compulsory Demat mode and all the shares i.e. 100% Equity shares of the Company are held in dematerialized Form.

OUTSTANDING GDR/DR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS - NOT APPLICABLE.

DISTRIBUTION SCHEDULE AND SHAREHOLDING PATTERN AS ON MARCH 31, 2026:

◆ **Distribution Schedule:**

SHAREHOLDING OF NOMINAL VALUE	No. of Shareholders	% of Total	Shares Amount Rs.	% of Total
1 – 5000	416	38.2353	2080000	1.3348
5001 – 10000	141	12.9596	1410000	0.9048
10001 – 20000	238	21.8750	4510000	2.8942
20001 – 30000	57	5.2390	1550000	0.9947
30001 – 40000	49	4.5037	1900000	1.2193
40001 – 50000	23	2.1140	1110000	0.7123
50001 – 100000	75	6.8934	5345000	3.4300
100001 – 999999999999999	89	8.1801	137926200	88.5100
TOTAL	**1088**	**100.00**	**155831200**	**100**

◆ **Shareholding Pattern:**

Sr. No.	Category	As on 31st March, 2026	
		Nos. of Shares held	% of holding
1.	Promoters	1,01,15,120	64.92
2.	Public	52,24,000	33.52
3.	Alternate Investment Fund	33,500	0.2150
4.	Clearing Member	1,67,500	1.0750
5.	Corporate Bodies	20,500	0.1316
6.	Non-Resident Indian	22,500	0.1444
	TOTAL	**1,55,83,120**	**100.00**

Address for correspondence:

a)	Investor Correspondence for transfer/ dematerialization of shares and any other query relating to the shares of the Company.	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400 072. Tel: 022-6263 8200 Fax: 022-6263 8299 Email: info@bigshareonline.com
b)	Any other query and Annual Report	Secretarial Department 205 Sigma Prime, Nr Sardar Patel Statue, Vallabh Vidhyanagar - 388120. Tel : 2692-238849 & 2692-238850 E-mail: cs@infiniumpharmachem.com

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002 reconciling the total shares held in both the depositories, viz NSDL and CDSL with the total issued / paid-up capital of the Company were placed before the Board of Directors for the quarter ended 31th March, 2026 and also submitted to the National Stock Exchange – SME (EMERGE) every quarter.

COMPLIANCE BY THE COMPANY:

The Company has complied with all the mandatory requirements of the Listing Agreement with the National Stock Exchange – SME (EMERGE), regulations and guidelines of SEBI (LODR), Regulation 2015. However, a penalty was imposed by NSE for non-compliance of Regulation 23(9) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015. The penalty was imposed on account of a delay in filing, which occurred due to a technical glitch on the NSE's NEAPS Portal. The Company has paid the penalty under protest, while maintaining that the delay was attributable to the technical issue and not to any deliberate non-compliance.

Registered Office:
38 G I D C SOJITRA TALUKA: SOJITRA
DIST: ANAND NA SOJITRA, GUJARAT.

By Order of the Board of Directors,
For, Infinium Pharmachem limited

Sanjaykumar Patel
Managing Director
DIN: 00370715

Pravin Madhani
Director
DIN: 00370791

Place: Anand
Date: 22nd August, 2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
INFINIUM PHARMACHEM LIMITED
CIN: L24231GJ2003PLC043218

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial Statements of **INFINIUM PHARMACHEM LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Cash Flow Statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India ("ICAI") together with the independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audited Standalone financial Statements of the current period. These matters were addressed to the context of our audit of the Standalone financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Accuracy and completeness of related party transactions (As described in Note No. of the financial statement)

The Key Audit Matter	How the matter was addressed in our report
Identification and disclosures of Related Parties (as described in Note No.33 of the standalone financial statements) The company has related party transactions which include, sales/purchase of goods/services to its joint venture and associate concerns and other related parties. Identification and disclosure of related parties was significant area of focus and hence considered it as a Key Audit Matter.	Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. Obtained a list of related parties and company's policies and procedures in respect of related parties and we identified accuracy and completeness of the said related party transactions as a key audit matter due to significance of related party transactions risk of transactions entered not transacted on an arm length basis. Read approval of board meeting regarding company's assessment of related party transaction s being in the ordinary course of business at arm's length. Agreed the related party information disclosed Standalone financial Statements with the verifying of statutory information books and other records and documents during the course of audit.

The Key Audit Matter	How the matter was addressed in our report
During the year, the interest receivable from subsidiary against unsecured loan is being unpaid and added to unsecured loans account amounting to Rs. 9.32 lakh. The total loans outstanding as at year end is Rs. 124.34 lakh (including total interest amount of Rs. 18.43 lakh till the year-end)	Traced loans given/repaid during the year to bank statements and assessed the compliance with the stipulated terms of the loan agreements/resolutions. Obtained independent confirmations of balances as at 31st March 2026 from the subsidiary. Obtained the business projections of the subsidiary and the external party and performed the following procedures: Evaluated the reasonability of future cash flow projections prepared by the subsidiary and the external party with respect to the key assumptions Verified the classification and disclosures of the loans in accordance with accounting standards.

Management's Responsibility for the Standalone financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 in internal financial control , that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone financial Statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the Standalone financial Statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal financial control relevant to the company's preparation of standalone financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Standalone financial Statements.

We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone financial Statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concerns 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 uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 presentations, structure and content of the Standalone financial Statements, including the disclosures, and whether the Standalone financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing if the audit finding, 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 the 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 auditors' 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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial Statements.

Report on Other Legal and Regulatory Requirements:

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

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

  a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

  b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books;

  c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow dealt with by this report are in agreement with the books of accounts;

  d) In our opinion, the aforesaid Standalone financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2014 as amended;

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

  f) With respect to the adequacy of the internal financial control with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid /provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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

   i) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its Standalone financial Statements to the Standalone financial Statements;

   ii) The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company did not have made any provision for foreseeable losses on derivative contracts to the Standalone financial Statements;

   iii) There are no funds required to be transferred, to the Investor Education and Protection Fund by the company.

   iv) (a) The company have not advanced or loans to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

   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 he like to or on behalf of the Ultimate Beneficiaries

   (b) The company has not received any funds from any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

   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 he like to or on behalf of the Ultimate Beneficiaries

i) No dividend has been declared or paid during the year by the Holding Company and its subsidiaries companies.

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

FOR, ASHOK RAJPARA & CO
Chartered Accountants

(Ashok M. Rajpara)
Proprietor
Membership No. 100559
FRN: 153195W
UDIN: 26100559YIPICH2642

Place: V V NAGAR
Date: 29/05/2026

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure to the Independent Auditors' Report for the the year ended 31st March, 2026.

(Referred to in Paragraph-1 under "Report On Other Legal and Regulatory Requirements" section of our report of even date on the Standalone financial Statements of the company for the year ended on March 31, 2026.)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) These fixed assets have been physically verified by the management at reasonable intervals there was no material discrepancies were noticed on such verification.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the Standalone financial statement are held in the name of the company.

   (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and equipment during the year.

   (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rule made thereunder.

2. (a) The inventory has been physical verified by the management during the year. In our opinion, the frequency of verification is reasonable and procedures and coverage followed by the management were appropriate. No discrepancies were noticed on verification between book record and physical stocks that were 10 % or more in aggregate for each class of inventory.

   (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account, except few cases which are not material (Also refer Note No. 39 to the standalone financial statements)

3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans and advances in the nature of loans to the Indian subsidiary and has also provided corporate guarantee in connection with credit facilities availed by the subsidiary from banks/financial institutions, details whereof are as under:

   a) The aggregate amount of such loan granted is Rs. 264.91 lakhs to Indian subsidiary companies and the balance outstanding at the end of the year 31.03.2026 is Rs. 296.99 lakhs with interest.

   b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the loan has been provided to the subsidiary at the rate of 9.00% pa.

   c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the loan is repayable on demand. Consequently, clause (iii)(c) of the Order is not applicable to the Company,

   d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Interest receivable on such loan is added in unsecured loan balance outstanding each year and hence there is no amount overdue for this loan.

   e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loan or advance in the nature of loan granted which has fallen due during the year and has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Consequently, clause (iii)(e) of the Order is not applicable to the Company.

   f) According to the information and explanations given to us and on the basis of our examination of the records, the Company has provided corporate guarantee to the bank against fund base limit of Rs. 547.00 lakhs sanctioned by the bank to the subsidiary companies.

g) The Company has granted advances to employees and the schedule of repayment of principal amount has been stipulated and the repayment or receipt are regular.

h) There are no amounts of loans/advances granted to employees which are overdue for more than ninety days.

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

5. The company has not accepted any deposits or amounts which are deemed to be deposits from public. Accordingly, clause 3(v) of the Order is not applicable.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of drugs and pharmaceuticals, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, duty of customs, duty of excise, GST, and cess to the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2026 for a period of more than six months from the date they became payable.

(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

9. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or payment of interest thereon to lenders.

b) The company has not been declared wilful defaulter by any bank or financial institutions or government or any other government authority.

c) The company has taken term loans during the year from the banks for expansion and it is utilized for the same purpose. In our opinion there is no any diversification of utilization of fund.

d) On an overall examination of the financial statements of the Company, fund raised on short term basis have, prima facie, not been used during the year for long term purposes by the company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries JV or associates companies.

10. (a) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the company has not made any preferential issue of equity shares.

11. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year

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

(c) No whistle blower complaints received by the Company during the year.

12. Company is not a Nidhi Company hence clause (xii) of Order is not applicable.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone financial Statements etc. as required by the applicable accounting standards.

14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

    (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. In our opinion the Company hasn't entered into any non-cash transactions with directors or persons connected with him, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

    (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) of the Order is not applicable.

19. On the basis of the financial ratios, aging and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. (a) In our opinion and according to the information and explanations given to us, the Company has spent amount of Rs. 22.01 lakhs out of as required to be spend under section 135 of the Companies Act, 2013.

    (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not nave any ongoing projects under provisions of section 135 of the said Act. Accordingly, paragraph 3(xx)(b) of the Order is not applicable.

FOR, ASHOK RAJPARA & CO
Chartered Accountants

(Ashok M. Rajpara)
Proprietor
Membership No. 100559
FRN: 153195W
UDIN: 26100559YIPICH2642

Place: V V NAGAR
Date: 29/05/2026

ANNEXURE - B TO THE AUDITORS' REPORT

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 **INFINIUM PHARMACHEM LIMITED** ("The Company") as of 31st March 2026 in conjunction with our audit of the Standalone financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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, ASHOK RAJPARA & CO
Chartered Accountants

(Ashok M. Rajpara)
Proprietor
Membership No. 100559
FRN: 153195W
UDIN: 26100559YIPICH2642

Place: V V NAGAR
Date: 29/05/2026

BALANCE SHEET AS ON 31/03/2026

(Rs. In Thousand)

PARTICULARS	NOTE	As at March 31, 2026	As at March 31, 2025
A. ASSETS:			
1. NON CURRENT ASSETS			
(a) Property, Plant and Equipment	1	167496.02	170656.41
(b) Intangible Assets		0.00	0.00
(c) Capital Work in Progress	2	73082.48	8472.53
(d) Intangible Assets under development		0.00	0.00
(e) Non Current Investments	3	156626.54	156626.54
(f) Deferred Tax assets(Net)	4	798.55	543.29
(g) Long term Loans and Advances	5	14813.30	4107.36
(h) Other Assets	6	34050.89	37961.86
Total Non Current Assets		**446867.77**	**378367.99**
2. CURRENT ASSETS			
(a) Inventories	7	307636.75	351803.05
(b) Financial Assets			
(i) Current Investments		0.00	0.00
(ii) Trade Receivable	8	312289.42	344148.10
(iii) Cash and Cash Equivalents	9	2103.01	104816.38
(iv) Other Balance With Banks	10	265904.81	228070.30
(v) Loans and Advances	11	66577.57	84025.87
(vi) Other Asstes	12	10097.11	170056.31
Total Current Assets		**964608.65**	**1282920.01**
TOTAL ASSETS		**1411476.43**	**1661288.00**
B. EQUITY AND LIABILITIES:			
1. EQUITY			
(a) Equity Share Capital	13	155831.20	155831.20
(b) Other Equity	14	1001455.52	901280.96
Total Equity		**1157286.72**	**1057112.16**
2. LIABILITY			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities	15	23035.91	45759.90
(b) Deferred Tax Liabilities	4	0.00	0.00
(c) Other Non Current Liabilities	16	1687.21	0.00
Total Non Current Liabilities		**24723.12**	**45759.90**
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables	17	34109.15	107936.31
(1) Total outstanding dues of MSME.		16195.21	2791.62
(2) Total outstanding dues Otherthan MSME.		17913.94	105144.69
(ii) Other Financial Liabilities	18	127491.30	407767.25
(b) Other Current Liabilities	19	1823.22	296.11
(c) Provisions	20	30528.64	11428.99
(d) Income tax Liabilities	21	35514.28	30987.27
Total Current Liabilities		**229466.59**	**558415.94**
TOTAL		**1411476.43**	**1661288.00**
Notes forming part of financial statements & Standard Accounting Policies 1 to 40			

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559YIPICH2642

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No. : 77518

Place : V V Nagar
Date : 29/05/2026

STATEMENT OF PROFIT & LOSS ACCOUNT ENDED ON 31/03/2026

(Rs. In Thousand)

PARTICULARS	NOTE	2025-2026	2024-2025
INCOME:			
Revenue from Operations	22	1564464.40	1369163.82
Other Income, net	23	14101.18	21294.61
TOTAL INCOME		**1578565.58**	**1390458.43**
EXPENSES:			
Cost of Matetrial Consumed	24	1257730.74	1078660.18
Purchases of Traded Goods		0.00	0.00
Changes In Inventories of FG., WIP.	25	(5832.74)	12874.32
Employee Benefits Expenses	26	56319.37	50267.68
Financial Cost	27	22916.85	26957.30
Depreciation and Amortization Expenses	1	25728.29	29831.25
Other Expenses	28	86556.66	75811.10
TOTAL EXPENSES		**1443419.18**	**1274401.83**
Profit Before Share of Profit of as Associate/JV and Extraordinery Items		135146.40	116056.60
Profit of an associate /a joint venture		0.00	0.00
Exceptional Items		0.00	0.00
Profit Before Taxes		**135146.40**	**116056.60**
Tax Expenses			
(a) Current Tax		35514.28	30987.27
(b) Deferred Tax Liabilies/(Assets)		(255.26)	(1162.94)
(c) Prior Year Tax Liabilies/(Assets)		(287.18)	1544.05
Profit for the year		**100174.56**	**84688.21**
Other Comprehensive Income		0.00	0.00
Items that will not be reclassified to profit and loss income Tax related to above items		0.00	0.00
Total Comprehensive Income		**100174.56**	**84688.21**
Earning per equity share			
Weighted Average No. Of Equity Share		15583120	14541816
(a) Basic		6.43	5.82
(b) Dilluted		6.43	5.82
Notes forming part of financial statements & Standard Accounting Policies 1 to 40			

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559YIPICH2642

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No. : 77518

Place : V V Nagar
Date : 29/05/2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Thousand)

	PARTICULARS	For the Year ended March 31,2026	For the Year ended March 31,2025
A	**Cash Flow from Operating Activities**		
	Net Profit / (Loss) before Tax	1,35,146.40	1,16,056.60
	Adjustments for :		
	Depreciation and Amortization	25,728.29	29,831.25
	Financial Cost	22,916.85	26,957.30
	Interest Received	(1,678.85)	(1,035.25)
	Other Non Operating income	-	-
	Operating Profit before working capital changes	**1,82,112.70**	**1,71,809.91**
	Adjustments for (increase)/Decrease in operating assets :		
	Trade Receivable	31,858.68	(1,06,029.30)
	Invetories	44,166.30	(1,26,981.82)
	Loans and Advances	25,446.94	(29,347.19)
	Other Current Assets	1,59,959.20	(1,67,149.70)
	Adjustments for increase/(Decrease) in operating liabilities :		
	Trade Payable	(73,827.16)	32,913.19
	Other Current Liabilities	1,390.00	(292.33)
	Provisions	23,626.66	(1,845.08)
	Cash Generated From Operations	3,94,733.33	(2,26,922.31)
	Direct Tax	35,227.10	32,531.33
	Indirect Tax		
	Net Cash From Operating Activities (A)	**3,59,506.23**	**(2,59,453.64)**
B	**Cash Flow from Investing Activities**		
	Purchase of Tangible Fixed Assets (Gross)	(87,177.85)	(44,119.61)
	Purchase of Intangible Fixed Assets (Gross)	-	-
	Increase / (Decrease) in Non Current Assets	-	-
	Long term Loans and Advances	(10,705.94)	(916.35)
	Short term Loans and Advances	(7,998.64)	
	Other Non Current Assets	3,910.97	(34,260.25)
	Other Non Current Investments	-	(1,53,216.00)
	Interest Received	1,678.85	1,035.25
	Other Non Operating income	-	-
	Net Cash used in Investing Activities (B)	**(1,00,292.61)**	**(2,31,476.97)**
C	**Cash Flow from Financing Activities**		
	Proceeds from Issuing share	-	4,11,032.19
	Utilisation Of Share Premium	-	(16,140.78)
	Non Current- Financial Liabilities	(22,723.99)	(7,794.09)
	Finacial Charges Paid	(22,916.85)	(26,957.30)
	Other Financial Liabilities- Current	(2,80,275.95)	3,81,911.74
	Non Current lease Laibilities	1,687.21	
	Current lease liabilities	137.09	
	Net Cash used in Financing Activities (C)	**(3,24,092.49)**	**7,42,051.76**
	Net Increase / (Decrease) in cash and cash equivalents	**(64,878.87)**	**2,51,121.15**
	Cash and cash equivalents at the beginning of the year	**3,32,886.68**	**81,765.53**
	Cash and cash equivalents at the end of the year	**2,68,007.81**	**3,32,886.68**

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559YIPICH2642

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No. : 77518

Place : V V Nagar
Date : 29/05/2026

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

STATEMENTS ON CHANGES IN EQUITY:

(Rs. In Thousand)

A. EQUITY SHARE CAPITAL:

Particular	2025-26	2024-25
Balance at the beginning of the year	155831.20	139161.20
Changes in equity share capital due to prior period errors	0.00	0.00
Restated balance of equity share	155831.20	139161.20
Changes in equity share capital during the year	0.00	16670.00
Balance at the end of the year	155831.20	155831.20

B. OTHER EQUITY

Particular	Security Premium	Retain Earning	Total
Current Year (2025-26)			
Balance at the beginning of the year	539500.98	361779.98	901280.96
Changes in accouting policies or prior period errors	0.00	0.00	0.00
Restated balance at the beginning of the year	539500.98	361779.98	901280.96
Profit for the year	0.00	100174.56	100174.56
From Pref. Issue	0.00	0.00	0.00
Other Comprehancive Income/ (Loss)	0.00	0.00	0.00
Total Comprehansive income for the year	**539500.98**	**461954.54**	**1001455.52**
Dividend	0.00	0.00	0.00
Transferred To retained earing	**539500.98**	**461954.54**	**1001455.52**
Any other changes : Utilised for bonus issue	0.00	0.00	0.00
Utilised in Pref. Issue	0.00	0.00	0.00
Balance at the end of the year	**539500.98**	**461954.54**	**1001455.52**
Previous Year (2024-25)			
Balance at the beginning of the year	161279.57	277091.77	438371.34
Changes in accouting policies or prior period errors	0.00	0.00	0.00
Restated balance at the beginning of the year	161279.57	277091.77	438371.34
Profit for the year	0.00	84688.21	84688.21
From Public Issue/Private Placement	394362.19	0.00	0.00
Other Comprehancive Income/ (Loss)	0.00	0.00	0.00
Total Comprehansive income for the year	**555641.76**	**361779.98**	**917421.74**
Dividend	0.00	0.00	0.00
Transferred To retained earing	555641.76	361779.98	917421.74
Any other changes : utilised in bonus issue	0.00	0.00	0.00
utilised in Share Issue Expenses	16140.78	0.00	16140.78
Balance at the end of the year	**539500.98**	**361779.98**	**901280.96**

For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559YIPICH2642

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No. : 77518

Place : V V Nagar
Date : 29/05/2026

NOTE NO. 1 - FIXED ASSETS: (Rs. in thousand)

BLOCK OF ASSETS/ASSETS GROUP	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	01-04-2025	ADDITIONS	SALE/ ADJ.	31-03-2026	01-04-2025	FOR THE YEAR	SALE / ADJ.	RESIDUAL VALUE ADJUST.	31-03-2026	31-03-2026	31-03-2025
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
LEASE HOLD PROPERTY											
GIDC Plot	7983.69	489.94	0.00	8473.63	0.00	0.00	0.00	0.00	0.00	8473.63	7983.69
Right Of Use Property	0.00	1824.31	0.00	1824.31	0.00	11.26	0.00	0.00	11.26	1813.05	0.00
TOTAL (BLOCK)	**7983.69**	**2314.25**	**0.00**	**10297.94**	**0.00**	**11.26**	**0.00**	**0.00**	**11.26**	**10286.68**	**7983.69**
TANGIBLE ASSETS											
Building	71073.59	1552.95	0.00	72626.54	10506.42	2950.28	0.00	0.00	13456.70	59169.84	60567.17
TOTAL(BLOCK)	71073.59	1552.95	0.00	72626.54	10506.42	2950.28	0.00	0.00	13456.70	59169.84	60567.17
COMPUTERS											
COMPUTERS	3745.90	1318.09	0.00	5063.99	2833.13	608.06	0.00	0.00	3441.19	1622.80	912.77
TOTAL(BLOCK)	**3745.90**	**1318.09**	**0.00**	**5063.99**	**2833.13**	**608.06**	**0.00**	**0.00**	**3441.19**	**1622.80**	**912.77**
ELECTRICAL INSTALLATIONS											
Electrical Fittings	15335.04	1471.39	0.00	16806.43	7166.70	2276.09	0.00	0.00	9442.79	7363.64	8168.34
TOTAL(BLOCK)	**15335.04**	**1471.39**	**0.00**	**16806.43**	**7166.70**	**2276.09**	**0.00**	**0.00**	**9442.79**	**7363.64**	**8168.34**
FURNITURE AND FITTINGS											
Furniture	9091.2	362.99	0	9454.19	4334.7	1517.88	0	0	5852.58	3601.61	4756.50
TOTAL(BLOCK)	**9091.20**	**362.99**	**0.00**	**9454.19**	**4334.70**	**1517.88**	**0.00**	**0.00**	**5852.58**	**3601.61**	**4756.50**
OFFICE EQUIPMENT											
Office Equipments	1439.26	39.70	0.00	1478.96	1102.86	191.81	0.00	0.00	1294.67	184.29	336.40
Refreigerator	221.21	28.66	0.00	249.87	179.28	21.67	0.00	0.00	200.95	48.92	41.93
Television	280.07	0.00	0.00	280.07	200.60	35.82	0.00	0.00	236.42	43.65	79.47
TOTAL(BLOCK)	**1940.54**	**68.36**	**0.00**	**2008.90**	**1482.74**	**249.30**	**0.00**	**0.00**	**1732.04**	**276.86**	**457.80**
LABORATORY EQUIPMENT											
Laboratory Equipments	11666.47	2764.43	0.00	14430.90	5056.48	2143.60	0.00	0.00	7200.08	7230.82	6609.99
TOTAL(BLOCK)	**11666.47**	**2764.43**	**0.00**	**14430.90**	**5056.48**	**2143.60**	**0.00**	**0.00**	**7200.08**	**7230.82**	**6609.99**
VEHICLES											
Motor Cars	6908.54	0.00	0.00	6908.54	5817.86	428.64	0.00	0.00	6246.50	662.04	1090.68
Motor Cycle	54.30	0.00	0.00	54.30	47.66	1.72	0.00	0.00	49.38	4.92	6.64
TOTAL(BLOCK)	**6962.84**	**0.00**	**0.00**	**6962.84**	**5865.52**	**430.36**	**0.00**	**0.00**	**6295.88**	**666.96**	**1097.32**
PLANT AND MACHINERY											
Machineries	149014.89	12715.44	0.00	161730.33	68912.06	15541.46	0.00	0.00	84453.52	77276.81	80102.83
TOTAL(BLOCK)	**149014.89**	**12715.44**	**0.00**	**161730.33**	**68912.06**	**15541.46**	**0.00**	**0.00**	**84453.52**	**77276.81**	**80102.83**
GRAND TOTAL	**276814.16**	**22567.90**	**0.00**	**299382.06**	**106157.75**	**25728.29**	**0.00**	**0.00**	**131886.04**	**167496.02**	**170656.41**
Previous Year	241017.07	35797.09	0.00	276814.16	76326.49	29831.26	0.00	0.00	106157.75	170656.41	164690.59

NOTE No. 2 - CAPITAL WORK IN PROGRESS

Particular	Less Than 1 Year	1 to 2 Year	More Than 2 Year	Total Rs.
Factory Building	4808.39	8322.53	150.00	13280.92
Electrification	428.25	0.00	0.00	428.25
Plant And Machinery	49666.79	0.00	0.00	49666.79
WIP unit -2 Overhead Expenses	9706.51	0.00	0.00	9706.51
Total Work in Progress As on 31/03/2026	64609.94	8322.53	150.00	73082.47
Factory Building	8322.53	150.00	0.00	8472.53
Electrification	0.00	0.00	0.00	0.00
Plant And Machinery	0.00	0.00	0.00	0.00
Total Work in Progress As on 31/03/2025	**8322.53**	**150.00**	**0.00**	**8472.53**

Notes Forming Part of Financial Statements For the year ended on March 31, 2026

BACKGROUND

Infinium Pharmachem Limited (the company) is a company limited by shares domiciled in India, and incorporated under the provisions of Companies Act, 1956 on 21/11/2003. The registered office of the company is situated at 38, Sojitra GIDC, Sojitra, Dist : Anand - Gujarat, India. The Company is engaged in manufacturing and selling of Iodine based Pharmacueitical Intermediates.

1.0 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the Significant Accounting Policies adopted in the preparation of the Financial statement. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 BASIC FOR PREPARATION OF ACCOUNTS

The Standalone financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2015, and the relevant provisions of the Companies Act, 2013. The standalone Financial statements provide comparative information in respect of the corresponing previous year. The functional currency of the Company is the Indian rupee. These standalone financial statements are presented in Indian rupees. All amounts have been rounded-off to the nearest thousands, up to two places of decimal, unless otehrwise indicated.

Current versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

expected to be settled in normal operating cycle;

* held primarily for the purpose of trading;
* 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.

All other liabilities are classified as non-current.

Deferred Tax Assets and Liabilities are classified as noncurrent assets and liabilities respectively."

Historical Cost Convention

These financial statements have been prepared on the historical cost basis except for the following items that are measured at fair value:

- Certain financial assets and liabilities (including derivative instruments)
- Defined benefit plans – plan assets measured at fair value
- Share-based payments

1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3 REVENUE RECOGNITION

i) Sale Of Goods:

Revenue from the sales of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and no significant uncertainty exists regarding the amount of the cosideration that will be derived from the sales of goods. Revenue from the sales of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, related discounts and volumn rebates. It excludes GST.

ii) Export Benefit:

Income in respect of Duty Drawback in respect of exports made during the year are accounted on accrual basis. Merchandise Exports from India Scheme (MEIS) income is recognised on accrual basis when considering the related expenses to the same profit or losses on transfer of licences are accounted in year of the sales.

iii) Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

1.4 FOREIGN CURRENCY TRANSACTIONS

Functional and Presentation Currency

On initial recognition, transactions in currencies other than the company's functional currency (foreign currencies) are transacted at exchange rates on the date of the trasactions.

Transactions and Balances

(i) Transaction in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, recorded monetary balance are reported in Indian Rupees at the rates of exchange prevailing at the balance sheet date. All realised and unrealised exchange adjustment gains and losses are with in the statement of Profit and Loss.

(ii) In order to hedge exposure to foreign exchange risks arising from Export or Import foreign currency, bank borrowings and trade receivables, the Company may enters into forward contracts. Any profit or loss arising on the cancellation or renewal of a forward exchange contract is recognised as income or expenses for the year.

(iii) Foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

(iv) Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the transaction.

1.5 PROPERTY, PLANT AND EQUIPMENTS

Property, plant and equipment represent a significant proportion of the assets base of the Company. The change in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful life and the expected residual values of Company's asstes are deetermined by the Management at the time the assets is acquired and reviewed periodically.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. The Company depreciates property, plant and equipment over their estimated useful lives using wriitten down value method. the estimated useful lives of assets are as follows :

Building *	60 years	Office Equipment *	5 Years
Furnitures *	8-10 years	Electrification *	10 Years
Plant and Machinery *	15 years	Computer Equipment *	3-6 years
Lab Equipments	10 years	Vehicles *	6 years
Right Of Use Assets	27 years		

* based on evaluation, the Management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

1.6 DEPRECIATION AND AMORTISATION

Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

(i) Assets costing up to Rs 5, 000/- are fully depreciated in the year of acquisition.

(ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.

(iii) Intangible assets are amortised over their useful life of 5 years.

1.7 Leasehold Property / Right-of-Use Assets

The Company recognises a right-of-use asset and corresponding lease liability at the commencement date of the lease for all lease arrangements in which it is a lessee, except for short-term leases and leases of low-value assets.

Right-of-use assets relating to leasehold land and other leasehold properties are initially recognised at discounted cost, comprising the lease liability adjusted for lease payments made at or before the commencement date, lease incentives received, initial direct costs incurred and an estimate of costs to dismantle or restore the underlying asset, where applicable.

Right-of-use assets are subsequently measured at cost less accumulated depreciation/amortisation and impairment losses, if any, and adjusted for any remeasurement of lease liabilities.

Leasehold land and leasehold properties are depreciated/amortised on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

1.8 IMPAIRMENT OF ASSETS

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.9 INVENTORIES

Inventories are stated at lower of cost and net realisable value. Cost of Raw Material is determined on FIFO basis. Stores and Consumables are valued at cost or net realisable value whichever is lower. Finished goods are valued at cost or net realisable value whichever is lower. Cost comprises direct materials and where applicable, direct labour costs, those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution. Work in progress is valued at cost or net realisable value whichever is less. Cost comprises direct materials and appropriate portion of direct labour costs, manufacturing overheads and depreciation.

1.10 RECOVERABILITY OF TRADE RECEIVABLE

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1.11 BORROWING COSTS

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

Borrowing costs is net off with Interest income on fixed deposits with banks

1.12 RETIREMENT AND EMPLOYEE BENEFITS

Employee benefits obligations for wages, salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services are recognised and are measured at the amounts expected to be paid when liabilities are settled.

A defined Benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity is a defined benefit plan. The administration of the gratuity scheme has been entrusted to the Life Insurance Corporation of India('LIC'). The Company's net obligation in respect of gratuity is calculated on the basis of an actuarial valuation as carried out by LIC. The actuarial method used for measuring the liability is the Projected Unit Credit Method.

A defined contribution plan is a post-employment benefit plan under which entity pays specified contributions to separate entity and will have no legal or constructive obligation to pay further amounts. The Company make specified monthly contributions towards employee provident fund to Government administered scheme which is a defined contribution plan.The contribution to provident fund are recognised as employee benefit expenses when they are due. The Company's contributions to defined Contribution Plans are charged to the Profit and Loss Account as and when incurred.

Termination Benefits, if any , are recongnised as in expenses as and when incurred.

1.13 OTHER CURRENT LIABILITIES

Certain liabilities relating to purchase transactions are temporarily grouped under “On Hold Account” pending vendor mapping, reconciliation and MSME classification. Since the identification and ageing of such balances are under process as at year end, the same have been disclosed under Other Current Liabilities instead of Trade Payables. The management is in the process of reviewing and classifying these balances appropriately.

1.14 GOVERNMENT GRANT

The Company recongnises government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received. Government grants related to assets are deducted from carrying value of the related asset. The grant is recoginised in profit or loss over useful life of the related asset through corresponding reduction in depriciation expense. Government grants that compensate the company for expenses incurred are recognized in th profit and loss on a systematic basis in the periods in which the related expenses are recognized.

1.15 PRELIMINERY EXPENDITURE & DEFFERED CHARGES

Preliminary expenses are costs incurred by a company for its expansion and which is essential for setting up the infrastructure and obtaining necessary permits and licenses, market research expenses for understanding the target market, analyzing competitors, and identifying potential challenges and opportunities. Deferred Charges are not immediately expensed but instead capitalized as they are expected to provide future economic benefits to the company.

Preliminary expenses and Deferred Expenses are systematically expensed through the process of amortization. Amortization involves spreading the cost of the preliminary expenses over their estimated useful life. The useful life is determined based on factors such as the nature of the expenses and the expected benefits derived from them. Commonly used methods for amortization include straight-line or accelerated methods. Expenses are amortised over a period of 5 years.

1.16 GST

GST Credit of Raw Materials and Other Consumables is accounted at the time of purchase and the same is being adjusted to the cost of Raw Materials and Other Consumables.

1.17 ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences 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 using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.18 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash and deposits with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are easily convertible to know amounts of cash to be cash equivalents. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and cash equivalants which are subject to an insignificant risk of changes in value.

1.19 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.20 EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.21 STATEMENT OF CASH FLOWS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.22 EVENTS OCCURING AFTER THE REPORTING DATE

Subsequent to the Balance Sheet date, the Company had received a closure direction from the Gujarat Pollution Control Board (“GPCB”) under Section 33(A) of the Water (Prevention and Control of Pollution) Act, 1974 in respect of the manufacturing facility situated at Plot No. 38-39, GIDC Sojitra, District Anand, Gujarat, alleging non-compliance with certain environmental regulations.

The Company had taken necessary corrective and compliance measures in consultation with the concerned authorities and, thereafter, the closure direction has been revoked / the manufacturing operations have since been permitted to resume.

In the opinion of the management, the matter does not have any material adverse impact on the financial position of the Company as at March 31, 2026. However, the Company continues to strengthen its environmental compliance and monitoring systems to ensure adherence with applicable laws and regulations.

1.23 CHANGE IN ACCOUNTING POLICIES AND DISCLOSURES

New and amended standards

There have been no new Standards made applicable for the FY 2025-26 and as a result there is nothing to disclose under this section.

1.24 INVESTMENT IN SUBSIDIARIES

Investment in subsidiaries are measured at cost less impairment loss, if any.

1.25 Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statement.

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants
(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W
Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559YIPICH2642

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No. : 77518

Place : V V Nagar
Date : 29/05/2026

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 3 - NON CURRENT INVESTMENTS:
(Rs. In Thousand)

A. EQUITY SHARE CAPITAL:

Particular	As at March 31, 2026	As at March 31, 2025
A) Investment in Foreign Subsidiary Company		
37100 Equity Share of Us $1 Each (37100 Eq. Sh. P.Y.) in Shanghai Tajilin Industrial Co.Ltd. - China	2645.54	2645.54
B) Investment in Indian Subsidiary Company		
76500 Equity Share of Rs. 10 each in Infinium Green Energy Private Limited	765.00	765.00
C) Investment in Indian Subsidiary Company		
9576000 Equity Share of Rs. 10 each in Infinium Healthcare Private Limited	153216.00	153216.00
TOTAL Rs.	**156626.54**	**156626.54**

NOTE : 4 - DEFERRED TAX (ASSETS) /LIABILITY:
(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Opening Balance	(543.29)	619.65
(DTA)/DTL in Current Year	(255.26)	(1162.94)
TOTAL Rs.	**(798.55)**	**(543.29)**

Section 115BAA in the Income Tax Act, 1961 provides an option to the Company for paying income tax at reduced rates as per the provisions or conditions defined in the said section. The Company has opted new regime to provide and consider the payment of income tax and calculation of deferred tax assets and liabilities are measured at the rates at which such tax assets or liabilities are expected to be realised or settled.

NOTE : 5 - LONG TERM LOANS & ADVANCES:
(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(a) Security Deposit (unsecured but considered good)		
Gujarat Gas Ltd - Deposit	784.99	749.96
Deposit With Excise	10.00	10.00
Lease Deposit	149.43	0.00
MGVCL- Ele.Deposit	4611.63	3347.39
Advances to Subsidiary Co.	9257.24	
TOTAL Rs.	**14813.30**	**4107.36**

NOTE : 6 - OTHER NON CURRENT ASSETS:
(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Capital Expenditure	7052.34	2979.13
Add : Addition during the year	1497.06	4498.81
Less : Reimburse and Subsidy	1931.80	0.00
Less : W/off During the year	1666.71	425.60
	4950.89	**7052.34**
Advance to suppliers - For Capital Goods	29100.00	30909.53
TOTAL Rs.	**34050.89**	**37961.86**

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 7 - INVENTORIES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(As Taken, Valued and Certified By Director)		
Raw Materials & Stores	203255.09	253254.13
Finished Goods	104381.66	98548.92
TOTAL Rs.	**307636.75**	**351803.05**

NOTE : 8 - TRADE RECEIVABLES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(Undisputed Trade Receivable - Considered Good)		
Less Than 6 months	304667.31	342384.33
6 Months to 1 Years	1813.73	14.11
1 Year to 2 Years	2757.35	1273.18
2 Years To 3 Years	2035.29	0.00
More Than Three Years	1015.74	476.49
TOTAL Rs.	**312289.42**	**344148.10**

(i) Trade receivable exceeding six months includes Rs. Nil as at 31st March 2026 (Previous Year As At 31st March 2025 Rs. Nil) due from related parties.

(ii) Trade receivable Less than six months includes Rs. 49310.05 thousand as at 31st March 2026 (Previous Year As At 31st March 2025 Rs. 46619.82 thousand) due from related parties.

(iii) The company has called for balance confirmation of trade receivables from all the parties. Out of which the company has received response from majority of the parties, which are subject to reconciliation with Company's account,The other balance of trade receivable are subject to confirmation.

NOTE : 9 - CASH & CASH EQUIVALENTS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Balance with Banks in Current Account	752.66	103322.20
Balance with Bank in FC Account/Forex Card	92.28	244.29
	844.94	**103566.49**
Cash On Hand		
Cash On Hand	1090.45	1249.89
Cash In Foreign Currency	167.61	0.00
TOTAL Rs.	**2103.01**	**104816.38**

NOTE : 10 - OTHER BANK BALANCES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
LC Margin with bank	0.00	0.00
Balance with Bank in Fixed Deposit	265904.81	228070.30
TOTAL Rs.	**265904.81**	**228070.30**

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 11 - LOANS AND ADVANCES (Current):

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(Unsecured considered good)		
Advance Income Tax & TDS	35296.76	30097.69
Other Receivable	1861.06	5030.84
GST Receivable	214.64	31201.10
GST Advance/ Adjustment	78.52	108.51
TDS & Others Receivable - Reimursement	630.01	692.24
Advances to Subsidiary Co.	20433.11	12434.46
Prepaid & Deferred Expenses	8063.46	4461.01
TOTAL Rs.	**66577.57**	**84025.87**

NOTE : 12 - OTHER CURRENT ASSETS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers - For goods/Expenses	10097.11	170056.31
TOTAL Rs.	**10097.11**	**170056.31**

Other current assest includes amount due from related parties Rs. Nil as at March 31, 2026 (Previous year as March 31, 2025 Rs. Nil)

NOTE : 13 - SHARE CAPITAL:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital :		
2,50,00,000 (Prev. Year 2,50,00,000) Equity Share of Rs. 10/- Each	250000.00	250000.00
Issued, Subscribed and Paid up Share Capital :		
1,55,83,120 (Prev. Yr. 1,39,16,120) Equity Share of Rs. 10/- Each	155831.20	155831.20
TOTAL Rs.	**155831.20**	**155831.20**

(a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026 and March 31, 2025 is set out below :

Particulars	Equity Shares			
	As At 31 March 2026		As At 31 March 2025	
	Number	Amt Rs.	Number	Amt Rs.
Shares O/s at the beginning of the year	15583120	155831.20	13916120	139161.20
Shares Issued During The Year	0	0.00	1667000	16670.00
Shares Bought Back during the Yr.	0	0.00	0	0.00
Shares O/s at the end of the year	15583120	155831.20	15583120	155831.20

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each Share holder of equity shares is entited to one vote per share. The voting rights of an equity shareholder on show of hand or through proxy shall be in proportion to his share of the paid up capital of the Company. Company does not declared any dividends during the year. Any dividend proposed by Board of Directors is subject to the approval of the shareholders in ensuing AGM.

During the year ended March 31, 2024, The Company has incresased its authorised share capital of Rs. 1000.00 lacs to 2500.00 lacs vide board resolution dated 28th August, 2023, which has been passed pursuant to special resolution by shareholders in annual ordinary general meeting (AGM).

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 13 - SHARE CAPITAL: (Contd...) **(Rs. In Thousand)**

(b) Details of Shareholders holding more than 5 % shares in the company :

Particulars	Equity Shares			
	As At 31 March 2026		As At 31 March 2025	
	No. of Shares Shares held	% of Holding	No. of Shares Shares held	% of Holding
Pravinbhai B Madhani	3374560	21.66	1901840	12.20
Sanjaybhai V Patel	1598000	10.25	1598000	10.25
Bhadabhai K Madhani	--	--	1492720	9.58
Lavjibhai Ramjibhai Chikhaliya	1184890	7.60	1184890	7.60
Madhani Krunal Pravinbhai	779156	5.00	--	--
Varshaben P. Madhani	366684	2.35	1145840	7.35
Mitesh L. Chikhaliya	744360	4.78	744360	4.78

(c) Disclosure of Shareholding of Promoters :

Disclosure of share holding of promoters as at March 31, 2026 is as follows :

Name of the Promoters	No.of Share As At 31/03/2025	Changes During the Year	No.of Share As At 31/03/2026	% of Holding	% of Changes During the Year
Pravinbhai B Madhani	1901840	1472720.00	3374560.00	21.66	77.44
Sanjaybhai V Patel	1598000	0.00	1598000.00	10.25	0.00
Mitesh L. Chikhaliya	744360	0.00	744360.00	4.78	0.00

Disclosure of share holding of promoters as at March 31, 2025 is as follows :

Name of the Promoters	No.of Share As At 31/03/2024	Changes During the Year	No.of Share As At 31/03/2025	% of Holding	% of Changes During the Year
Pravinbhai B Madhani	1901840	0.00	1901840.00	12.20	0.00
Sanjaybhai V Patel	1598000	0.00	1598000.00	10.25	0.00
Mitesh L. Chikhaliya	744360	0.00	744360.00	4.78	0.00

(d) Disclosure of Shareholding of Promoter Groups :

Disclosure of share holding of promoter groups as at March 31, 2026 is as follows :

Name of the Promoters	No.of Share As At 31/03/2025	Changes During the Year	No.of Share As At 31/03/2026	% of Holding	% of Changes During the Year
Madhani Krunal Pravinbhai	0	779156	779156	5.00	100.00
Bhadabhai K Madhani	1492720	1492720	0	0.00	100.00
Varshaben P. Madhani	1145840	779156	366684	2.35	67.00
Lavjibhai Ramjibhai Chikhaliya	1184890	0	1184890	7.60	0.00

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 13 - SHARE CAPITAL: (Contd...) **(Rs. In Thousand)**

(d) Disclosure of Shareholding of Promoter Groups : (Contd...)

Disclosure of share holding of promoter groups as at March 31, 2025 is as follows :

Name of the Promoters	No.of Share As At 31/03/2025	Changes During the Year	No.of Share As At 31/03/2026	% of Holding	% of Changes During the Year
Bhadabhai K Madhani	1492720	0	1492720	9.58	0.00
Varshaben P. Madhani	1145840	0	1145840	7.35	0.00
Lavjibhai Ramjibhai Chikhaliya	1184890	0	1184890	7.60	0.00

(e) Equity Shares issued as bonus (during five years immediately preceding March 31, 2026)

The Company allotted 4066448 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earning and security premium account amounting to 330.07 lacs and 76.57 lacs respectively to its existing share holders in the ratio of 4 : 1 on June 25, 2022 pursuant to resolution passed by shareholders of the Company.

The Company allotted 6958060 equity shares as fully paid up bonus shares by capitalisation of profits transferred from security premium account amounting to 695.81 lacs to its existing share holders in the ratio of 1 : 1 on September 14, 2023 pursuant to resolution passed by shareholders of the Company.

The Company has not revalued its assets since inception and heas not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

NOTE : 14 - OTHER EQUITY: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
1. General Reserve		
Security Premium	539500.98	161279.57
Add : Received During the year	0.00	394362.19
	539500.98	**555641.76**
Less : Utilised in Issue of Bonus Share	0.00	0.00
Utilised in Share Issue Expenses	0.00	16140.78
	539500.98	**539500.98**
2. Retained Earning		
Opening Balance of Profit & loss A/c	361779.98	277091.77
Less : Utilised in Issue of Bonus Share	0.00	0.00
Profit & Loss Account-Current year	100174.56	84688.21
	461954.54	**361779.98**
TOTAL Rs.	**1001455.52**	**901280.96**

NOTE : 15 - FINANCIAL LIABILITY: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
Secured Loans		
Secured Term Loans From Banks	42918.42	49129.72
Secured Term Loans From NBFC	0.00	0.00
	42918.42	**49129.72**
Less : Repayable in Next 12 months	19882.51	23319.64
	23035.91	**25810.08**

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 15 - FINANCIAL LIABILITY: (Contd...) **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
Unsecured Loans		
Unsecured Term Loans From Banks	3327.87	15568.26
Unsecured Term Loans From NBFC	9908.20	47040.47
	13236.07	**62608.74**
Less : Repayable in Next 12 months	13236.07	42658.92
	0.00	**19949.82**
Unsecured Long Term Loans from Related Parties	0.00	0.00
	0.00	**19949.82**
TOTAL Rs.	**23035.91**	**45759.90**

(A) The details of security offered for long term borrowing and current maturity of long term loans are set out below:

Description of Assets/Security	Security given to
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1924, admeasuring 500 sq.mtrs. Situated at Plot No. 29 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1924, admeasuring 500 sq.mtrs. Situated at Plot No. 30 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot admeasureing area of 2697.07 Sq. Mtr and building thereon situated at Plot No. 37 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot admeasureing area of 685.90 Sq. Mtr and construction of 325.45 Sq. Mtr situated at Plot No. 38 GIDC, R.S. No. 1936/1, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1937, admeasuring 709.65 sq.mtrs. Situated at Plot No. 39 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot, Plot No.1 at Sojitra GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of Commercial Property Situtated at C S No. 660 Plot No. K/111,CS No. 661, Plot No. K/109, K/110, Office No. 205 construction of 95.27 sq. mtrs, 2nd Floor, Sigma Prime, Near Sardar Patel Statue, V V Nagar, Dist : Anand	State Bank Of India & ICICI Bank
Car Loans are secured by hypothecation of vehicle acquired their against, which are repayable as per the maturity schedule.	Bank Of Baroda

(B) The details of long term borrowings and current maturity of long term borrowings loans are set out below.

(a) Secured term loans from State Bank Of India are repayable in 24 to 48 monthly installment.

(b) Secured term loans from ICICI Bank are repayable in 54 monthly installment.

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 16 - OTHER NON CURRENT LIABILITIES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Lease Liability	1687.21	0.00
TOTAL Rs.	**1687.21**	**0.00**

NOTE : 17- TRADE PAYABLES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Total outstanding dues to MSME		
Less than 1 year	16195.21	2791.62
1-2 Years	0.00	0.00
2-3 Year	0.00	0.00
Morethan 3 Year	0.00	0.00
	16195.21	**2791.62**
Total outstanding dues to other than MSME		
Less than 1 year	17805.72	105144.69
1-2 Years	107.72	0.00
2-3 Year	0.00	0.00
Morethan 3 Year	0.50	0.00
	17913.94	**105144.69**
TOTAL Rs.	**34109.15**	**107936.31**

1. Balances of Creditors are subject to confirmation and reconciliation, if any and they are stated in the Balance Sheet if realised in the ordinary course of business. The Provisions for all the known liabilities is adequate and not in excess of the amount realisably necessary.
2. Dues of micro and small enterprises to the extent information available with the Company.

Principal amount outstanding	16195.21	2791.62
Interest due on Principal amount outstanding	0.00	0.00
Interest paid under section 16 of MSMED Act	0.00	0.00
Interest due and payable for the period of delay	0.00	0.00
Interest due and unpaid	0.00	0.00
Trade payable are non interest bearing and are on credit term of 30 to 90 days.	0.00	0.00

3. Trade Payable includes amount due to related parties Rs. Nil as at March 31, 2025 (Previous year as March 31, 2024 Rs. Nil).
4. Certain supplier invoices pending operational/reconciliation clearance are accounted in an “On Hold Account” pending final allocation / vendor confirmation. Management has reviewed such balances and classified the amounts based on their underlying nature while preparing the financial statements. "On Hold Account" is classified under Other Current liability in financial statement.

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 18 - OTHER CURRENT FINANCIAL LIABILITY:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(a) Loans Repayable on Demand		
Secured Loans Form Bank		
Cash Credit Facility	25700.59	114950.42
Packing Credit & Other Facilities	0.00	164797.55
	25700.59	**279747.97**
Unsecured Loans from Others		
From Foreign Companies	68672.13	62040.72
	68672.13	**62040.72**
	94372.72	**341788.69**
(b) Term Loans Repayable on within 12 months		
Secured term loans repayable within 12 months		
Secured Term Loan From Banks	19882.51	23319.64
Secured Term Loan From NBFCs	0.00	0.00
	19882.51	**23319.64**
Unsecured Term Loans repayable within 12 months		
Unsecured Term Loan From Banks	3327.87	10447.61
Unsecured Term Loan From NBFC & Financial Instititions	9908.20	32211.31
Unsecured Loan from Relatives	0.00	0.00
	13236.07	**42658.92**
TOTAL Rs.	**127491.30**	**407767.25**

(a) Loan from Bank is secured by hypothecation of entire present and future stock of raw materials, stock-in-process, finished goods, stores & Spares, packing materials, book debt & receivable, entire machinaries, equipments, electrical installations, furniture & fixtures, office equipments.

(b) Working capital loan from State Bank of India and ICICI Bank is secured by collateral security as per note no. 15

(c) EPC/PCFC limit from ICICI bank is secured by lien of fixed deposits equivalent to 110% of the limits sanctioned.

NOTE : 19 - OTHER CURRENT LIABILITY:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(a) Advance From Customers		
Advance received from customers	1686.13	296.11
(b) Lease Liability payable in next 12 months	137.09	0.00
TOTAL Rs.	**1823.22**	**296.11**

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 20 - PROVISIONS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Creditor For Expenses	784.40	4764.35
On Hold Accounts	3128.41	0.00
Statutory Dues	18984.86	957.82
Provision For Employee Benefits	4879.21	3884.18
TDS/TCS Payable	578.43	1597.54
Interest Payable on Late Payment of Tax	222.33	225.11
Provision for CSR	1951.00	0.00
TOTAL Rs.	**30528.64**	**11428.99**

Creditor for expenses include Rs. 69.48 thousands and 26.43 thousand for reimbursement outstanding to directors for the year 2025-26 & 2024-25 respectively.

Provision for employee benefits include remuneration payable to directors for the year 2025-26 is Rs. 618.90 thousands & Rs. 682.80 thousands for the year 2024-25.

NOTE : 21 - INCOME TAX PROVISIONS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Current Year Taxes		
Current year Income Tax	35514.28	30987.27
TOTAL Rs.	**35514.28**	**30987.27**

Section 115BAA in the income tax Act, 1961 provides an option to the Company for paying income tax at reduced rates as per the provisions or conditions defined in the said section. The Company has opted new regime to provide and consider the payment of income tax @ 25.17 %.

NOTE : 22 - REVENUE FROM OPERATIONS:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Sales - Domestic	1209215.35	982942.51
Sales -Export	352529.02	374130.29
Sales - SEZ & Deemed	2720.03	12091.02
TOTAL Rs.	**1564464.40**	**1369163.82**

NOTE : 23 - OTHER INCOME:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Interest Income	1678.85	1185.26
Government Assistance	0.00	1442.85
Exchange Rate Difference	3978.30	9573.37
Other Income	8444.03	9093.14
TOTAL Rs.	**14101.18**	**21294.61**

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 24 - COST OF MATERIALS CONSUMED:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Opening stock of Raw Materials & Stores	253254.13	113397.99
Add: Local Purchases	146415.66	269646.80
Imports	1061284.10	948825.13
Other Purchase Related Expenses	31.95	44.39
	1460985.83	**1331914.30**
Less: Closing stock of Raw Materials & Stores	203255.09	253254.13
TOTAL Rs.	**1257730.74**	**1078660.18**

NOTE : 25 - CHANGES IN INVENTORIES OF F.G. WIP & SIT:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Inventories at the end of the Year:		
Finished Goods	104381.66	98548.92
Work-in-progress	0.00	0.00
Less : Inventors at the beginning of the year:		
Finished Goods	98548.92	111423.24
Work-in-progress	0.00	0.00
NET(INCREASE)/DECREASE	**(5832.74)**	**12874.32**

NOTE : 26 - EMPLOYEE BENEFITS EXPENSES:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Salary Wages and Bonus	51240.59	45312.07
PF and Other Funds & Leave Encashment	2834.83	2937.13
Staff Welfare Expenses	2243.95	2018.48
TOTAL Rs.	**56319.37**	**50267.68**

(a) A defined contribution plan is a post-employment benefit plan other than a defied contribution plan. The Company has form separate trust to managed the gratuity fund and is legally separate from the Company. At present the administration of the gratuity scheme has been entrusted to the Life Insurance Corporation of India('LIC'). The Company's net obligation in respect of gratuity is calculated separately by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets and deposited in qualified insurance policy. The contribution towards the gratuity is done as per the provisions of Gratuity Act, 1972.

(b) The eligible employees are entiled to post - retirement benefit at the rate of 15 days salary (monthly salary is calculated for 26 days) for each completed year of service untile the retirement age of 58 years, (a) On termination of employment due to superannuation or early retirement or resignation : with vesting period of 5 years of service. (ii) On death or permenant disablement in service : without any vesting period.

(c) The principal assumptions used for the purpose of calculation of amount payable to qualified insurance policy approved under gratuity & other data are as under :

Particular	2025-2026	2024-2025
Mortaility rate	IALM (2012-14) utimate	LIC (2006-08) utimate
Retirement age	58 year	58 year
Withdrawal rate	1 % to 3 %	1 % to 3 %
Discount rate	7.25 % p.a.	7.25 % p.a.
Salary escalation rate	7.25% & 7.00 %	7%
Average past service	9.94 & 2.03	8.84 & 1.62
Number of members	17 & 117	19 & 97

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 27 - FINANCIAL COST:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Interest Cost : Working Capital	10901.00	5530.42
Interest Cost : Term Loan	8071.31	5724.70
Other Interest	0.00	5342.76
Other Financial Charges	3944.54	10359.41
TOTAL Rs.	**22916.85**	**26957.30**

Interest on working capital and Interest income on fixed deposits are net off and gross working capital interest is Rs. 19896.10 thousands and Interest on fixed deposits of Rs. 8995.10 thousands for the year 2025-26.

NOTE : 28 - OTHER EXPENSES:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Power & Fuel Expenses	11704.23	11652.33
Store & Consumable Expenses	2782.70	2387.38
Sitting Fees	30.00	60.00
Repairs to Buildings	434.00	170.88
Repairs to Machinery	2625.89	1020.17
Other Repairs & Maintenance Expenses	431.47	646.02
Laboratory Expenses	1995.92	1958.96
Factory Expenses	1585.59	503.63
Insurance Expenses	5350.68	4746.06
Travelling Expenses	4610.51	4545.90
Interest On late Payments	314.39	281.54
Legal & Professional Fees	5966.49	5626.16
Sales Promotion Expenses	6405.20	3922.58
Audit Fees (See Note No. 29)	440.00	400.00
Rent, Rate And Taxes	118.76	158.27
Freight and Trasportation Expenses	2695.56	3423.25
Office Expenses	3514.69	2705.39
Commission Expenses	9866.35	12646.21
Security Services	1204.15	1130.38
Vehicle & Conveyance Expenses	1233.01	831.03
Telephone & Communication Expenses	802.76	755.04
Import/Export Expenses	13757.67	11853.51
Miscelleneous/Other Expenses	1771.23	1760.06
Loss of Advance Paid	725.69	0.00
Penalty Expenses	1728.83	0.00
CSR Activity Expenses (Note No. 39)	2494.19	2200.76
Capital Expenditure W/off	1666.71	425.60
TOTAL Rs.	**86556.66**	**75811.10**

NOTE : 29 - DETAILS OF PAYMENT MADE TO AUDITOR:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
For Statutory Audit Fees	340.00	300.00
For Other Services	100.00	100.00

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 30 - EARNING PER SHARE FROM CONTINUING OPERATIONS:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Net Profit After Tax attributable to Shareholders	100174.56	84688.21
Weighted Average Number of Equity Shares at the end of the year	15583120.00	14541816.00
Nominal Value Of Share	10.00	10.00
Basic Earnings Per Share	6.43	5.82
Diluted Earnings Per Share	6.43	5.82

NOTE : 31 - SEGMENT REPORTING:

(Rs. In Thousand)

(a) The Company operates mainly in manufacturing of Iodine based Pharmaceutical Intermediates. All other activities are incidental thereto and intergrated, which have similar risk and return, accordingly , there are no separate reportable segment as far as primary segment is concerned.

Particular	2025-2026	2024-2025
(b) Analysis by Geographical Segment		
Domestic Sales	1209215.35	982942.51
Export Sales	355249.05	386221.31
(c) Information about major customers		
Revenue from Top Customer	48.71%	43.04%
Revenue from Top 5 Customers	71.93%	64.10%

NOTE : 32 - DIRECTORS REMUNERATION:

(Rs. In Thousand)

The company has paid remuneration to the directors are as under:

Name Of the Director	2025-2026	2024-2025
Sanjay Viththalbhai Patel	4200.00	4950.00
Pravinbhai Bhadabhai Madhani	4200.00	4950.00
Mitesh Chikhaliya	4200.00	4950.00

1) Proportionate director's remuneration i.e. RS. 1044.00 thousands & Rs. 1231.50 thousands for the year 2025-26 & 2024-25 respectively are capitalised and allocated to work in progess of new project.

NOTE : 33 - FOREIGN EXCHANGE EARNING AND OUTSTANDING:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Foreign Exchange Earning	352529.02	374130.29
Foreign Exchange Out Going	1056861.91	899291.40

NOTE : 34 - RELATED PARTY DISCLOSURES:

(a) Subsidiary Companies & Associate Companies

Infinium Green Energy Private Limited	Subsidiary Company
Infinium Healthcare Private Limited	Subsidiary Company
Shanghai Tajilin Industrial Co.Ltd	Foreign Subsidiary Company

(b) Key managerial personnel (KMP) and relatives of key managerial personnel

(i) Key Managerial Personnel (KMP)	Designation
Executive directors	
Sanjay Viththalbhai Patel	Chairman and Managing Director
Pravinbhai Bhadabhai Madhani	Director
Mitesh Chikhaliya	Director

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 34 - RELATED PARTY DISCLOSURES: (Contd...)

(b) Key managerial personnel (KMP) and relatives of key managerial personnel (Contd...)

(i) Key Managerial Personnel (KMP)	Designation
Executive director (Non Board)	
Nilesh Dharmeshbhai Patel (Appointed From 01-04-2026)	Executive Director (Finance)
Non- executive directors	
Keyur Jagdishchandra Shah	Independent Director
Tarun Ratilal Dobariya	Independent Director
Vaishakhi Ambrishbhai Shukla	Independent Director
Other key managerial personnel	
Nilesh Dharmeshbhai Patel (Resigned From31-03-2026)	Company Secretary & Compliance Officer and CFO
Kunj Ajaykumar Desai (Appointed From 01-04-2026)	Company Secretary & Compliance Officer and CFO
(ii) Relatives of key managerial personnel	
Bhadabhai K, Madhani	Director' Relative
Daxaben Sanjaybhai Patel	Director' Relative
Krupa Mitesh Chikhaliya	Director' Relative
Lavjibhai R Chikhaliya	Director' Relative
Manjulaben V Chikhaliya	Director' Relative
Piyush V Chikhaliya	Director' Relative
Shardaben L Chikhaliya	Director' Relative
Varshaben Pravinbhai Madhani	Director' Relative
Viththalbhai R Chikhaliya	Director' Relative
(iii) Other Entities	
Infinium Global LLC	Entity of Director's Relative

(b) Transaction with Related Parties

Name Of the Party	Nature Of Transaction	2025-2026	2024-2025
Sanjay Viththalbhai Patel	Remuneration	4200.00	4950.00
Pravinbhai Bhadabhai Madhani	Remuneration	4200.00	4950.00
Mitesh Chikhaliya	Remuneration	4200.00	4950.00
Keyur Jagdishchandra Shah	Sitting Fees	110.00	20.00
Tarun Ratilal Dobariya	Sitting Fees	110.00	20.00
Vaishakhi Ambrishbhai Shukla	Sitting Fees	110.00	20.00
Nilesh Dharmeshbhai Patel	Salary	4154.40	3554.40
Shanghai Tajilin Industrial Co.Ltd	Sales	211324.84	214882.75
Infinium Healthcare Private Limited	Investment in Share Capital	0.00	153126.00
Infinium Healthcare Private Limited	Purchases	0.00	28840.00
Infinium Green Energy Private Limited	Purchases	677.04	789.82
Infinium Healthcare Private Limited	Loan Given	159000.00	0.00
Infinium Green Energy Private Limited	Interest Income	1119.10	1035.25
Infinium Healthcare Private Limited	Interest Income	396.94	0.00
Infinium Global LLC	Purchases	393674.52	79171.34
Sanjay Viththalbhai Patel	Reimbursement for expenses	739.94	391.59
Pravinbhai Bhadabhai Madhani	Reimbursement for expenses	456.17	272.05
Mitesh Lavjibhai Chikhaliya	Reimbursement for expenses	621.45	1152.42
Nilesh Dharmeshbhai Patel	Reimbursement for expenses	696.98	392.21

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 34 - RELATED PARTY DISCLOSURES: (Contd...)

(c) Outstanding Balance with Related Parties

Name Of the Party	2025-2026	2024-2025
Sanjay Viththalbhai Patel- Salary	206.30	227.60
Pravinbhai Bhadabhai Madhani - Salary	206.30	227.60
Mitesh Lavjibhai Chikhaliya - Salary	206.30	227.60
Nilesh Dharmeshbhai Patel - Salary	348.25	311.03
Sanjay Viththalbhai Patel - Reimbursement	46.63	24.43
Pravinbhai Bhadabhai Madhani - Reimbursement	21.50	0.00
Mitesh Lavjibhai Chikhaliya - Reimbursement	1.34	2.00
Infinium Global LLC	-45.06	-79171.34
Infinium Healthcare Private Limited	8.55	-4.90
Infinium Healthcare Private Limited - Loan A/c.	-16257.24	0.00
Infinium Green Energy Private Limited - Purchases	130.69	84.84
Infinium Green Energy Private Limited- Loan A/c.	-13441.66	-12434.46
Infinium Green Energy Private Limited	-14.72	-5.16
Shanghai Tajilin Industrial Co.Ltd.	-49310.05	-46619.82

NOTE : 35 - RATIOS:

Particular	Numerator	Denominator	2025-2026	2024-2025
Current Ratio	Current assets	Current liabilities	4.20	2.30
Debt- Equity Ratio	Total debts	Total Equity	0.13	0.43
Debt- Service Coverage Ratio	Earning available for debt services	Debt services	2.65	2.87
Interest Service Coverage Ratio	EBIT	Interest Expenses	8.12	7.99
Return On Equity	Net profit after tax	Average Share holder's equity	9.05%	10.36%
Trade Receivable Turnover Ratio	Revenue	Average trade receivable	4.77	4.70
Trade Payable Turnover Ratio	Purchases & Expenses	Average trade payable	17.00	13.32
Net Capital Turnover Ratio	Revenue	Working capital	2.13	1.89
Net Profit Ratio	Net profit	Revenue	6.40%	6.19%
Return On Capital Employed	Earning before interest & tax	Capital employed	13.04%	12.03%

Deviation in Ratio and reason

Particular	Deviation	Reason For Deviation
Current Ratio	83%	increased in current ratio is mainly due to decrease in finacial laibilities.
Debt- Equity Ratio	-70%	Reduction in Debt-Equity ratio is due reduction in Financial liabilities of the company
Debt- Service Coverage Ratio	-8%	NA
Interest Service Coverage Ratio	2%	NA
Return On Equity	-13%	NA
Trade Receivable Turnover Ratio	1%	NA
Trade Payable Turnover Ratio	28%	Increase in Trade Payable ratio is due to reduction in Avg. Trade Payables
Net Capital Turnover Ratio	13%	NA
Net Profit Ratio	3%	NA
Return On Capital Employed	8%	NA

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 36 - CAPITAL MANAGEMENT:

The Company's policy is to maintain a strong capital base and to sustain future development of the business. Management monitors the return on capital.

NOTE : 37 - FAIR VALUE MEASUREMENT:

The company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an assets or paid to trasfer a liability in an orderly transaction between market participants at the measurement date.

All assest and liabilities for which fair value is measured or disclosed in the financial statement are categorised within the fair value hierarchy.

NOTE : 38 - FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. All the financial assets and liabilities are measured initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of fiancial assets and fiancial liabilities (other than financial asstes and liabilities carried at fair value through profit or loss) are added or deducted from the fair value measured initial recongnition of finacial assets or financial laibility.

NOTE : 39 - CORPORATE SOCIAL RESPOSIBILITY:

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The Proposed area for CSR activities, as per the CSR policy of the company are promotion of eduction, sports, rural development activities, medical facilities, employment and ensuring environmental sustainability which are specified in Schedule VII of the Compnaies Act, 2013.

Particular	2025-2026	2024-2025
Details of Corporate social resposibility expenditure		
(i) Gross amount required to be spent by the Company during the year	2584.88	2305.48
(ii) Excess Amount Spent during the previous years	104.75	212.91
(iii) Amount Spent during the year		
- construction/acquisition of any assets	0.00	0.00
- on purpose other than above	2494.19	2200.76
(iv) (shortfall)/Excess at the end of the year	14.06	108.19
(v) Total of previous years shortfall	0.00	0.00
(vi) Details of related party trasactions	0.00	0.00
(vii) Reason for shortfall	*	*
(viii) Nature of CSR activities	*	*
a) Promotion of eduction and sports	162.69	1475.00
b) Eradicating hunger and malnutritions	269.50	
c) Promotion of culture, medical facilities	111.00	725.76
d) Ensuring environmental sustainability (Contribution to Clean Ganga Fund)	800.00	0.00
e) Contribution to Prime Minister's National Relief Fund	1151.00	0.00

During the year, the Company was required to spend Rs. 2584.88 thousand towards Corporate Social Responsibility (“CSR”) activities in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the applicable Rules made thereunder.

"Against the aforesaid obligation, the Company incurred CSR expenditure of Rs. 543.19 thousands on approved CSR activities during the year. Further, the amount of Rs. 1951.00 thousands has been contributed as under:

* Rs. 1151.00 thousands transferred to the Prime Minister's National Relief Fund; and
* Rs. 800.00 thousands transferred to the Clean Ganga Fund,

being funds specified under Schedule VII of the Companies Act, 2013. Accordingly, the Company has complied with the CSR obligations for the financial year.

INFINIUM PHARMACHEM LIMITED (Standalone Financial Statement)

NOTE : 40 - OTHER STATUTORY INFORMATION:

(i) The company do not have any Benami property and neither any proceeding have been initiated or is pending against the Company for holding any Benami property.

(ii) The company do not have any transactions with companies struck off.

(iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the stautory period.

(iv) The company has not been declared a wilful defauter by any bank or finacial institution or any other lender during the current period.

(v) The loan has been utilised for the purpose for which it was obtained and no short term funds have been used for long term purpose.

(vi) The company has not traded or invested in Crypto currency or Virtual Currency during the year.

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

(viii) The provision regarding number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017 are not applicable to the Company.

(ix) Borrowing secured against current and non current assets

The company has availing borrowing facilities from State Bank Of India and ICICI Bank on the basis of securities of current and non current assets. The company has filed quarterly statements or returns which are in agreement with the books of accounts except few cases which are not material and majority of the differences were on account of:

(a) inclusion of net trade receivables in quarterly statements while the same is classified separately as "advance from customers" and "trade receivables" in books of accounts.

(b) inclusion of net trade payables in quarterly statements while the same is classified separately as "advance to creditors " "creditor for expenses" and "trade payable" in books of accounts.

(x) Previous years' figure are rearranged or regrouped wherever necessary.

For **ASHOK RAJPARA & CO**
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559YIPICH2642

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No. : 77518

Place : V V Nagar
Date : 29/05/2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
INFINIUM PHARMACHEM LIMITED
CIN: L24231GJ2003PLC043218

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial Statements of INFINIUM PHARMACHEM LIMITED ("the Holding Company"), and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") which comprise the consolidated balance sheet as at 31 March 2026, the consolidated statement of profit and loss, the consolidated cash flow statement and statement of notes to the consolidated financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India ("ICAI") together with the independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audited consolidated financial Statements of the current period. These matters were addressed to the context of our audit of the consolidated financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Accuracy and completeness of related party transactions (As described in Note No. of the financial statement)

The Key Audit Matter

Identification and disclosures of Related Parties (as described in Note No.37 of the Consolidated financial statements)

The company has related party transactions which include, sales/purchase of goods/services to its joint venture and associate concerns and other related parties.

Identification and disclosure of related parties was significant area of focus and hence considered it as a Key Audit Matter.

How the matter was addressed in our audit

Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions.

Obtained a list of related parties and company's policies and procedures in respect of related parties and we identified accuracy and completeness of the said related party transactions as a key audit matter due to significance of related party transactions risk of transactions entered not transacted on an arm length basis.

Read approval of board meeting regarding company's assessment of related party transaction s being in the ordinary course of business at arm's length.

Agreed the related party information disclosed consolidated financial Statements with the verifying of statutory information books and other records and documents during the course of audit.

Management's Responsibility for the consolidated financial Statements

The Holding Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the

Act") with respect to the preparation of these Consolidated financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. The respective management and Board of Directors of the Companies included in th Group are responsible for maintenance of adequate accosting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 control, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, Management and Board of Directors of the Companies included in the Group are responsible for assessing the each company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our responsibility are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial Statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial Statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal financial control relevant to the company's preparation of Consolidated financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the consolidated financial Statements.

We also:

- Identify and assess the risks of material misstatement of the Consolidated financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial Statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concerns 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 uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 concerns.

- Evaluate the overall presentations, structure and content of the consolidated financial Statements, including the disclosures, and whether the Consolidated financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing if the audit finding, 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 the most significance in the audit of the consolidated financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial Statements.

Other Information

The holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

Other Matters

The consolidated financial statement includes the audited financial results/financial information of one foreign subsidiary, whose financial result/financial information reflects total assets of Rs. 141164.41 thousand as at March 31, 2026, total revenue of Rs. 366576.31 thousand, net profit after tax of Rs. 38645.71 thousand for the year ended on that date, as considered in the consolidated financial statements, which have not been audited by its auditor. The subsidiary financial statements have been consolidated based on its management certified accounts.

Our opinion on the Consolidated Financial Statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the management certified financial statements for the subsidiary.

Report on Other Legal and Regulatory Requirements :

1 As required by the Companies (Auditor's Report) Order, 2020 (the 'Order' or 'CARO'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, there are no matters which require reporting as 107 specified as in paragraph 3(xxi) of the Order.

2 As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associate, as noted in the 'other matter' paragraph we report, to the extent applicable we report that:

a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors. Insofar as the modification on maintaining an audit trail in the accounting software is concerned in respect of the Holding Company and two subsidiary, which is company incorporated in India.

c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid Consolidated 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 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act; and

f) With respect to the adequacy of the internal financial control with reference to financial statement of the Holding Company and subsidiary company the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g) In our opinion and based on the consideration of reports of statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended 31 March 2026 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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

   1) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its Consolidated financial Statements to the Consolidated financial Statements;

   2) The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company did not have made any provision for foreseeable losses on derivative contracts to the Consolidated financial Statements;

   3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended 31 March 2026

i) (a) The Holding Company have not advanced or loans to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

   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 he like to or on behalf of the Ultimate Beneficiaries.

   (b) The Holding Company has not received any funds from any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

   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 he like to or on behalf of the Ultimate Beneficiaries.

   (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub clause (a) and (b) contain any material mis-statement.

j) No dividend has been declared or paid during the year by the Holding Company and its subsidiaries companies.

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

FOR, ASHOK RAJPARA & CO
Chartered Accountants

(Ashok M. Rajpara)
Proprietor
Membership No. 100559
FRN: 153195W
UDIN: 26100559QJUUNY2147

Place: V V NAGAR
Date: 29/05/2026

ANNEXURE - A TO THE AUDITORS' REPORT

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 INFINIUM PHARMACHEM LIMITED ("The Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") as of 31 March 2026 in conjunction with our audit of the consolidated financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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, ASHOK RAJPARA & CO
Chartered Accountants

(Ashok M. Rajpara)
Proprietor
Membership No. 100559
FRN: 153195W
UDIN: 26100559QJUUNY2147

Place: V V NAGAR
Date: 29/05/2026

BALANCE SHEET AS ON 31/03/2026

(Rs. In Thousand)

PARTICULARS	NOTE	As at March 31, 2026	As at March 31, 2025
A. ASSETS:			
1. NON CURRENT ASSETS			
(a) Property, Plant and Equipment	1	200753.11	207619.98
(b) Intengible Assets		0.00	0.00
(c) Capital Work in Progress	2	81581.48	8472.53
(d) Intangible Assets under development		0.00	0.00
(e) Goodwill on Consolidation	3	33945.51	33945.51
(e) Non Current Investments	4	290248.25	290248.25
(f) Deffered Tax assets(Net)	5	2413.54	1489.29
(g) Long term Loans and Advances	6	6184.48	4658.94
(h) Other Assets	7	34250.89	38251.87
Total Non Current Assets		**649377.26**	**584686.37**
2. CURRENT ASSETS			
(a) Inventories	8	390520.83	442541.95
(b) Financial Assets			
(i) Current Investments		0.00	0.00
(ii) Trade Receivable	9	314616.07	337466.53
(iii) Cash and Cash Equivalents	10	29983.87	120329.91
(iv) Other Balance With Banks	11	267821.21	228070.30
(v) Loans and Advances	12	68376.03	80700.75
(vi) Other Asstes	13	28665.05	190059.54
Total Current Assets		**1099983.06**	**1399168.98**
TOTAL ASSETS		**1749360.32**	**1983855.35**
B. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	14	155831.20	155831.20
(b) Other Equity	15	1054638.52	938811.41
		1210469.72	1094642.61
(c) Non controlling interest	16	174081.19	153331.92
Total Equity		**1384550.91**	**1247974.53**
2. LIABILITY			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities	17	76385.47	99968.29
(b) Deferred Tax Liabilities	5	0.00	0.00
(c) Other Non Current Liabilities	18	1687.21	0.00
Total Non Current Liabilities		**78072.68**	**99968.29**
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables	19	40725.26	123856.21
(ii) Other Financial Liabilities	20	152163.67	418493.70
(b) Other Current Liabilities	21	23425.76	39854.06
(c) Provisions	22	34022.42	17992.32
(d) Income tax Liabilities	23	36399.62	35716.24
Total Current Liabilities		**286736.73**	**635912.53**
TOTAL		**1749360.32**	**1983855.35**
Notes forming part of financial statements & Standard Accounting Policies	1 to 44		

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559QJUUNY2147

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No.: 77518

Place : V V Nagar
Date : 29/05/2026

STATEMENT OF PROFIT & LOSS ACCOUNT ENDED ON 31/03/2026

(Rs. In Thousand)

PARTICULARS	NOTE	2025-2026	2024-2025
INCOME:			
Revenue from Operations	24	1896316.64	1557092.32
Other Income, net	25	21379.19	21161.15
TOTAL INCOME		**1917695.83**	**1578253.47**
EXPENSES			
Cost of Matetrial Consumed	26	1269762.46	1092887.35
Purchases of Traded Goods	27	209513.55	143329.38
Changes In Inventories of FG., WIP.	28	6187.49	(60179.68)
Employee Benefits Expenses	29	86733.52	74293.02
Financial Cost	30	28020.06	36719.11
Depreciation and Amortization Expenses	1	30608.59	32945.35
Other Expenses	31	108466.62	142560.33
TOTAL EXPENSES		**1739292.29**	**1462554.86**
Profit Before Share of Profit of as Associate/JV and Extraordinery Items		178403.54	115698.61
Profit of an associate /a joint venture		0.00	0.00
Exceptional Items		0.00	0.00
Profit Before Taxes		**178403.54**	**115698.61**
Tax Expenses			
(a) Current Tax		37561.33	37039.31
(b) Deffered Tax Liabilies/(Assets)		(924.25)	(1322.89)
(c) Prior Year Tax Liabilies/(Assets)		(225.78)	1552.74
Profit for the year		**141992.24**	**78429.45**
Other Comprehensive Income		0.00	0.00
Items that will not be reclassified to profit and loss income Tax related to above items		0.00	0.00
Total Comprehensive Income		**141992.24**	**78429.45**
Profit/(loss) attributable to :		141992.24	78429.45
Owner of Infinium Pharmachem Limited		121501.58	81451.07
Non controliing Interest		20490.66	-3021.62
Earing per equity share			
Weighted Average No. of Equity Shares		15583120	14541816
(a) Basic		7.80	5.60
(b) Dilluted		7.80	5.60
Notes forming part of financial statements & Standard Accounting Policies	1 to 44		

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559QJUUNY2147

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No.: 77518

Place : V V Nagar
Date : 29/05/2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Thousand)

	PARTICULARS	For the Year ended March 31,2026	For the Year ended March 31,2025
A	**Cash Flow from Operating Activities**		
	Net Profit / (Loss) before Tax	1,78,403.54	1,15,698.61
	Adjustments for :		
	Depreciation and Amortization	30,608.59	32,945.35
	Financial Cost	28,020.06	36,719.11
	Interest Received	(1,246.53)	(886.55)
	Other Adjustment non cash Items- Currency Flucuation reserve	(5,674.47)	1,775.50
	Non Controlling Interest	(20,490.66)	3,021.62
	Other Non Operating income	-	-
	Operating Profit before working capital changes	**2,09,620.53**	**1,89,273.64**
	Adjustments for (increase)/Decrease in operating assets :		
	Trade Receivable	22,850.46	(1,32,937.87)
	Inventories	52,021.12	(1,95,596.54)
	Loans and Advances	12,324.72	(24,318.76)
	Other Current Assets	1,61,394.49	(1,66,924.08)
	Adjustments for increase/(Decrease) in operating liabilities :		
	Trade Payable	(83,130.95)	78,726.62
	Other Current Liabilities	(17,116.71)	(8,857.11)
	Provisions	16,713.48	7,796.10
	Increase / (Decrease) in Long term Loans and Advances		
	Cash Generated From Operations	3,74,677.14	(2,52,838.00)
	Direct Tax	37,335.55	38,592.05
	Indirect Tax		
	Net Cash From Operating Activities (A)	**3,37,341.59**	**(2,91,430.05)**
B	**Cash Flow from Investing Activities**		
	Purchase of Tangible Fixed Assets (Gross)	(96,850.67)	(52,534.46)
	Purchase of Intangible Fixed Assets - Goodwill	-	(33,945.51)
	Increase / (Decrease) in Non Current Assets	-	-
	Non Controlling Interest (BS)	20,749.27	1,38,796.53
	Long term Loans and Advances	(1,525.54)	(1,105.76)
	Other Non Current Assets	4,000.98	(34,060.26)
	Other Non Current Investments	-	(2,90,248.25)
	Interest Received	1,246.53	886.55
	Net Cash used in Investing Activities (B)	**(72,379.43)**	**(2,72,211.16)**
C	**Cash Flow from Financing Activities**		
	Proceeds from Issuing share	-	4,11,032.19
	Utilisation Of Share Premium	-	(16,140.78)
	Security Premium - Subsidiary	-	28,730.74
	Interest /Finacial Charges Paid	(28,020.06)	(36,719.11)
	Other Financial Liabilities- Current	(2,66,330.03)	3,84,112.10
	Other Non Current Financial Laibilities	(23,582.82)	21,905.57
	Other Non Current Liabilities	1,687.21	
	Current Lease liabilities	688.41	
	Net Cash used in Financing Activities	**(3,15,557.29)**	**7,92,920.71**
	Net Increase / (Decrease) in cash and cash equivalents	**(50,595.13)**	**2,29,279.50**
	Cash and cash equivalents at the beginning of the year	3,48,400.21	1,19,120.71
	Cash and cash equivalents at the end of the year	2,97,805.08	3,48,400.21

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559QJUUNY2147

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No.: 77518

Place : V V Nagar
Date : 29/05/2026

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

STATEMENTS ON CHANGES IN EQUITY: **(Rs. In Thousand)**

A. EQUITY SHARE CAPITAL:

Paticular	As at March 31,2026		As at March 31,2025	
	No. of Share	Amount	No. of Share	Amount
Balance at the beginning of the year	15583120	155831	13916120	139161
Changes in equity share capital due to prior period errors	0	0.00	0	0.00
Restated balance of equity share	15583120	155831	13916120	139161
Changes in equity share capital during the year	0	0	1667000	16670
Balance at the end of the year	15583120	155831	15583120	155831

B. OTHER EQUITY

Particular	Security Premium	Retain Earning	Foreign Currency Conversion Reserve	Total
Balance at the beginning of the year	**568229.79**	**369329.77**	**1251.85**	**938811.41**
Changes in accouting policies or prior period errors	0.00	0.00	0	0.00
Restated balance at the beginning of the year	568229.79	369329.77	1251.85	938811.41
Profit for the year	0.00	121501.58	0	121501.58
Addition during the year	0.00	0.00	(5674.47)	-5674.47
Other Comprehance Income/ (Loss)	0.00	0.00	0	0.00
Total Comprehansive income for the year	**568229.79**	**490831.35**	**(4422.62)**	**1054638.52**
Dividend	0.00	0.00	0	0.00
Transferred To retained earing	0.00	490831.35	0	490831.35
Any other changes : Utilised for bonus issue	0.00	0.00	0	0.00
Utilised in Issue Expenditure	0.00	0.00	0	0.00
Balance at the end of the year	**568229.79**	**490831.35**	**(4422.62)**	**1054638.52**
Previous Year (2024-25)				
Balance at the beginning of the year	**161279.57**	**287876.77**	**(523.65)**	**448632.69**
Changes in accouting policies or prior period errors	0.00	0.00	0	0.00
Restated balance at the beginning of the year	161279.57	287876.77	(523.65)	448632.69
Addition during the year	423091.00	0.00	1775.50	424866.50
Profit for the year	0.00	81453.00	0	81453.00
Other Comprehance Income/ (Loss)	0.00	0.00	0	0.00
Total Comprehansive income for the year	**584370.57**	**369329.77**	**1251.85**	**954952.19**
Dividend	0.00	0.00	0	0.00
Transferred To retained earing	584370.57	369329.77	0	953700.34
Any other changes : utilised during the year	16140.78	0.00	0	16140.78
Balance at the end of the year	**568229.79**	**369329.77**	**1251.85**	**938811.41**

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559QJUUNY2147

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No.: 77518

Place : V V Nagar
Date : 29/05/2026

NOTE NO. 1 - FIXED ASSETS: (Rs. in thousand)

BLOCK OF ASSETS/ASSETS GROUP	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	01-04-2025	ADDITIONS	SALE/ ADJ.	Exchange Fluctuation Reserve	31-03-2026	01-04-2025	FOR THE YEAR	SALE / ADJ. ADJUST.	RESIDUAL VALUE	31-03-2026	31-03-2026	31-03-2025
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	
LEASE HOLD PROPERTY												
GIDC Plot	7983.69	489.94	0.00	0.00	8473.63	0.00	0.00	0.00	0.00	0.00	8473.63	7983.69
Right Of Use Property	0.00	1824.31	0.00	0.00	1824.31	0.00	11.26	0.00	0.00	11.26	1813.05	0.00
TOTAL (BLOCK)	**7983.69**	**2314.25**	**0.00**	**0.00**	**10297.94**	**0.00**	**11.26**	**0.00**	**0.00**	**11.26**	**10286.68**	**7983.69**
TANGIBLE ASSETS												
Building	71073.59	1552.95	0.00	0.00	72626.54	10506.42	2950.28	0.00	0.00	13456.70	59169.84	60567.17
TOTAL(BLOCK)	**71073.59**	**1552.95**	**0.00**	**0.00**	**72626.54**	**10506.42**	**2950.28**	**0.00**	**0.00**	**13456.70**	**59169.84**	**60567.17**
COMPUTERS												
COMPUTERS	3745.90	1318.09	0.00	0.00	5063.99	2833.13	608.06	0.00	0.00	3441.19	1622.80	912.77
TOTAL(BLOCK)	**3745.90**	**1318.09**	**0.00**	**0.00**	**5063.99**	**2833.13**	**608.06**	**0.00**	**0.00**	**3441.19**	**1622.80**	**912.77**
ELECTRICAL INSTALLATIONS												
Electrical Fittings	15335.04	1471.39	0.00	0.00	16806.43	7166.70	2276.09	0.00	0.00	9442.79	7363.64	8168.34
TOTAL(BLOCK)	**15335.04**	**1471.39**	**0.00**	**0.00**	**16806.43**	**7166.70**	**2276.09**	**0.00**	**0.00**	**9442.79**	**7363.64**	**8168.34**
FURNITURE AND FITTINGS												
Furniture	9091.2	362.99	0	0.00	9454.19	4334.7	1517.88	0	0	5852.58	3601.61	4756.50
TOTAL(BLOCK)	**9091.20**	**362.99**	**0.00**	**0.00**	**9454.19**	**4334.70**	**1517.88**	**0.00**	**0.00**	**5852.58**	**3601.61**	**4756.50**
OFFICE EQUIPMENT												
Office Equipments	1439.26	39.70	0.00	0.00	1478.96	1102.86	191.81	0.00	0.00	1294.67	184.29	336.40
Refreigerator	221.21	28.66	0.00	0.00	249.87	179.28	21.67	0.00	0.00	200.95	48.92	41.93
Television	280.07	0.00	0.00	0.00	280.07	200.60	35.82	0.00	0.00	236.42	43.65	79.47
TOTAL(BLOCK)	**1940.54**	**68.36**	**0.00**	**0.00**	**2008.90**	**1482.74**	**249.30**	**0.00**	**0.00**	**1732.04**	**276.86**	**457.80**
LABORATORY EQUIPMENT												
Laboratory Equipments	11666.47	2764.43	0.00	0.00	14430.90	5056.48	2143.60	0.00	0.00	7200.08	7230.82	6609.99
TOTAL(BLOCK)	**11666.47**	**2764.43**	**0.00**	**0.00**	**14430.90**	**5056.48**	**2143.60**	**0.00**	**0.00**	**7200.08**	**7230.82**	**6609.99**
VEHICLES												
Motor Cars	6908.54	0.00	0.00	0.00	6908.54	5817.86	428.64	0.00	0.00	6246.50	662.04	1090.68
Motor Cycle	54.30	0.00	0.00	0.00	54.30	47.66	1.72	0.00	0.00	49.38	4.92	6.64
TOTAL(BLOCK)	**6962.84**	**0.00**	**0.00**	**0.00**	**6962.84**	**5865.52**	**430.36**	**0.00**	**0.00**	**6295.88**	**666.96**	**1097.32**
PLANT AND MACHINERY												
Machineries	149014.89	12715.44	0.00	0.00	161730.33	68912.06	15541.46	0.00	0.00	84453.52	77276.81	80102.83
TOTAL(BLOCK)	**149014.89**	**12715.44**	**0.00**	**0.00**	**161730.33**	**68912.06**	**15541.46**	**0.00**	**0.00**	**84453.52**	**77276.81**	**80102.83**
ASSETS IN SUBSIDIARY CO.												
STICL - China	7180.29	0.00	0.00	300.85	7481.14	2145.99	2001.26	0.00	0.00	4147.25	3333.89	5034.30
IGEPL - Indian Subsidiary	36281.57	633.06	0.00	0.00	36914.63	4520.51	2776.14	0.00	0.00	7296.65	29617.97	31761.06
IHPL - Indian Subsidiary	191.02	239.92	0.00	0.00	430.94	22.83	102.90	0.00	0.00	125.73	305.21	168.19
	43652.88	**872.98**	**0.00**	**300.85**	**44826.71**	**6689.33**	**4880.30**	**0.00**	**0.00**	**11569.63**	**33257.07**	**36963.55**
GRAND TOTAL	**320467.04**	**23440.88**	**0.00**	**300.85**	**344208.77**	**112847.08**	**30608.59**	**0.00**	**0.00**	**143455.67**	**200753.11**	**207619.96**
Previous Year	407199.93	45776.80	-132529.04	329.35	320467.04	79901.72	32945.36	0.00	0.00	112847.08	207619.98	327298.21

NOTE No. 2 - CAPITAL WORK IN PROGRESS

Particular	Less Than 1 Year	1 to 2 Year	More Than 2 Year	Total Rs.
Factory Building	4808.39	8322.53	150.00	13280.92
Electrification	428.25	0.00	0.00	428.25
Plant And Machinery	58165.80	0.00	0.00	58165.80
WIP unit -2 Overhead Expenses	9706.51	0.00	0.00	9706.51
Total Work in Progress As on 31/03/2026	73108.95	8322.53	150.00	81581.48
Factory Building	8322.53	150.00	0.00	8472.53
Electrification	0.00	0.00	0.00	0.00
Plant And Machinery	0.00	0.00	0.00	0.00
Total Work in Progress As on 31/03/2025	8322.53	150.00	0.00	8472.53

Notes Forming Part of Financial Statements For the year ended on March 31, 2026

BACKGROUND

Infinium Pharmachem Limited (the company) is a company limited by shares domiciled in India, and incorporated under the provisions of Companies Act, 1956 on 21/11/2003. The registered office of the company is situated at 38, Sojitra GIDC, Sojitra, Dist : Anand - Gujarat, India. The Company is engaged in manufacturing and selling of Iodine based Pharmacueitical Intermediates.

1.0 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the Singnificant Accounting Policies adopted in the preparation of the Financial statement.These policies have been consistently applied to all the years presented,unless otherwise stated.

1.1 BASIC FOR PREPARATION OF ACCOUNTS

The Consolidated Financial Statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013. The Financial statements provide comparative information in respect of the corresponing previous year. The functional currency of the Company is the Indian rupee. These consolidated financial statements are presented in Indian rupees. All amounts have been rounded-off to the nearest thousands, up to two places of decimal, unless otherwise indicated.

Current versus Non-Current Classification

The Gourp presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

expected to be settled in normal operating cycle;

* held primarily for the purpose of trading;
* 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.

All other liabilities are classified as non-current.

Deferred Tax Assets and Liabilities are classified as noncurrent assets and liabilities respectively.

Historical Cost Convention

These Consolidated financial statements have been prepared on the historical cost basis except for the following items that are measured at fair value:

- Certain financial assets and liabilities (including derivative instruments)
- Defined benefit plans – plan assets measured at fair value
- Share-based payments"

1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3 REVENUE RECOGNITION

i) Sale Of Goods :

Revenue from the salesof goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and no significant uncertainty exists regarding the amount of the cosideration that will be derived from the sales of goods. Revenue from the sales of goods is measured at teh fair value of the consideration received or receivable, net of returns and allowances, ralated discounts and volumn rebates. It excludes GST.

ii) Export Benefit :

Income in recpect of Duty Drawback in respect of exports made during the year are accounted on accrual basis. Merchandise Exports from India Scheme (MEIS) income is recognised on accrual basis when considering the related expenses to the same profit or losses on transfer of licences are accounted in year of the sales.

iii) Insurance Claims :

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

1.4 FOREIGN CURRENCY TRANSACTIONS

Functional and Presentation Currency

On initial recognition, transactios in currencies other than the company's functional currency (foreign currencies) are traslated at exchange rates on the date of the trasactions.

Transactions and Balances

(i) Transaction in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, recorded monetary balance are reported in Indian Rupees at the rates of exchange prevailing at the balance sheet date. All realised and unrealised exchange adjustment gains and losses are with in the statement of Profit and Loss.

(ii) In order to hedge exposure to foreign exchange risks arising from Export or Import foreign currency, bank borrowings and trade recivables, the Company may enters into forward contracts. Any profit or loss arising on the cancellation or renewal of a forward exchange contract is recognised as income or expenses for the year.

(iii) Foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

(iv) Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the transaction.

1.5 PROPERTY, PLANT AND EQUIPMENTS

Property, plant and equipment represent a significant proportion of the assets base of the Company. The change in respect of peridoc depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful life and the expected residual values of Company's asstes are deetermined by the Management at the time the assets is acquired and reviewed periodically.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. The Compnay depreciates property, plantand equipment over their estimated useful lives using wriitten down value method. the estimated useful lives of assets are as follows :

Building *	60 years	Office Equipment *	5 Years
Furnitures *	8-10 years	Electrification *	10 Years
Plant and Machinery *	15 years	Computer Equipment *	3-6 years
Lab Equipments	10 years	Vehicles *	6 years
Right Of Use Assets	27 years		

* based on evaluation, the Management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Compnies Act 2013.

1.6 DEPRECIATION AND AMORISATION

Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in

Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

(i) Assets costing up to Rs5, 000/- are fully depreciated in the year of acquisition.

(ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.

(iii) Intangible assets are amortised over their useful life of 5 years.

1.7 IMPAIRMENT OF ASSETS

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.8 INVENTORIES

Invetories are stated at lower of cost and net realisable value. Cost of Raw Material is determined on FIFO basis. Stores and Consumables are valued at cost or net realisable value whichever is lower. Finished goods are valued at cost or net realisable value which ever is lower. Cost comprises direct materials and where applicable, direct labour costs, those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution. Work in progress is valued at cost or net realisable value whichever is less. Cost comprises direct materials and appropriate portion of direct labour costs, manufacturing overheads and depreciation.

1.9 RECOVERABILITY OF TRADE RECEIVABLE

Judgements are required in assessing the recoverability of overdue trade recivables and determining whether a provision against those recivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipaed future payments and any possible actions that can be taken to mitgate the risk of non-payment.

1.10 BORROWING COSTS

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

1.11 RETIREMENT AND EMPLOYEE BENEFITS

Employee benefits obligations for wages, salaries, including non monetary benefits that's are expected to be settled wholly within 12 months after the end of the period in which the employees rander the related services are recognised and are measured at the amounts expected to be paid when liabilities are settled.

A defined contribution plan is a post-employment benefit plan other than a defied contribution plam. Gratuity is a defined benefit paln. The administration of the gratuity scheme has been entrusted to the Life Insurance Corporation of India('LIC'). The Compnay's net obligation in respect of gratuity is calculated separately by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

A defined contribution plan is a post-employment benefit plan under which and entity pays specified contributions to separate entity and will have no legal or constructive obligation to pay further amounts. The Company make specified monthly constributions towards employee provident find and employee state insurance scheme ('ESI) to Government administered scheme which is a defined constribution plan.The constribution To provident fund are recognised as employee benefit expenses when they are due.

1.12 GOVERNMENT GRANT

The Company recongnises government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received. Government grants related to assets are deducted from carrying value of the related asset. The grant is recoginised in profit or loss over useful life of the related asset through corresponding reduction in depriciation expense. Government grants that compensate the company for expenses incurred are recognized in th profit and loss on a systematic basis in the periods in which the related expenses are recognized.

1.13 PRELIMINERY EXPENDITURE & DEFFERED CHARGES

Preliminary expenses are costs incurred by a company for its expansion and which is essential for setting up the infrastructure and obtaining necessary permits and licenses, market research expenses for understanding the target market, analyzing competitors, and identifying potential challenges and opportunities. Deffered Charges are not immediately expensed but instead capitalized as they are expected to provide future economic benefits to the company.

Preliminary expenses and Deffered Expenses are systematically expensed through the process of amortization. Amortization involves spreading the cost of the preliminary expenses over their estimated useful life. The useful life is determined based on factors such as the nature of the expenses and the expected benefits derived from them. Commonly used methods for amortization include straight-line or accelerated methods. Expenses are amortised over a period of 5 years.

1.14 GST

GST Credit of Raw Materials and Other Consumables is accounted at the time of purchase and the same is being adjusted to the cost of Raw Materials and Other Consumables.

1.15 ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences 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 using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.16 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash and deposits with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or lss and that are reasily convertible to know amounts of cash to be cash equivalents. For the purpose of presentation in the statement of cash flows, cash and cash equivalents incudes cash on hand, deposite held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and cash equivalants which are subject to an insignificant risk of changes in value.

1.17 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.18 EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.19 STATEMENT OF CASH FLOWS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash recipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.20 EVENTS OCCURING AFTER THE REPORTING DATE

Subsequent to the Balance Sheet date, the Gujarat Pollution Control Board (GPCB) had issued a closure direction under Section 33(A) of the Water (Prevention and Control of Pollution) Act, 1974, as amended from time to time, in respect of the Company's manufacturing facility situated at Plot No. 38-39, GIDC Sojitra, District Anand – 387240, alleging certain non-compliances under the applicable environmental regulations.

Thereafter, the Company had filed a revocation application before the GPCB. The Company is pleased to inform that the GPCB has accepted the said revocation application and has issued an order revoking the earlier closure direction and permitted the Company to resume its business operations at the aforesaid manufacturing facility.

Accordingly, the manufacturing operations of the Company have resumed and the management does not anticipate any material adverse impact on the financial position or going concern status of the Company on account of the aforesaid matter.

1.21 CHANGE IN ACCOUNTING POLICIES AND DISCLOSURES

New and amended standards

There have been no new Standards made applicable for the FY 2025-26 and as a result there is nothing to disclose under this section.

1.22 INVESTMENT IN SUBSIDIARIES

Investment in subsidiaries are measured at cost less impairment loss, if any.

1.23 Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Compaany is such that disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statement.

As per our report of even date attached.
For ASHOK RAJPARA & CO
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559QJUUNY2147

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No.: 77518

Place : V V Nagar
Date : 29/05/2026

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 3 - GOODWILL ON CONSOLIDATION:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Cost of Investment in Subsidiary Co	153216.00	153216.00
Less : Holding Co.'s Proportionate Equity in Subsidiary Co	95760.00	95760.00
Less : 51 % Share in Pre-acquisition profit/reserves of Subsidiry Co.	23510.49	23510.49
	33945.51	**33945.51**

NOTE : 4 - NON CURRENT INVESTMENTS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
A) Investment in Foreign Subsidiary Company		
37100 Equity Share of Us $1 Each (37100 Eq. Sh. P.Y.) in Shanghai Tajilin Industrial Co.Ltd. - China (51% holding)	0.00	0.00
B) Investment in Indian Subsidiary Company		
a) 76500 Equity Share of Rs. 10 each in Infinium Green Energy Private Limited (51 % holding)	0.00	0.00
b) 9576000 Equity Share of Rs. 10 each in Infinium Healthcare Private Limited (51 % holding)	0.00	0.00
C) Investment in Associate Concerns		
50 % Equity shares of IBL Elements INC, USA		
100,00,000 Fully paid Equity shares with no par value	290248.25	290248.25
TOTAL Rs.	**290248.25**	**290248.25**

NOTE : 5 - DEFFERED TAX (ASSETS) / LIABILITIES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Opening Balance	(1489.29)	(166.40)
(DTA)/DTL in Current Year	(924.25)	(1322.89)
TOTAL Rs.	**(2413.54)**	**(1489.29)**

Section 115BAA in the income tax Act, 1961 provides an option to the Company for paying income tax at reduced rates as per the provisions or conditions defined in the said section. The Company has opted new regime to provide and consider the payment of income tax and calculation of deffered tax assets and liabilities are measured at the rates at which such tax assets or liabilities are expected to be realised or settled.

NOTE : 6 - LONG TERM LOANS & ADVANCES:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(a) Security Deposit (unsecured but considered good)		
Gujarat Gas Ltd - Deposit	784.99	749.96
Security Deposit	47.00	0.00
Lease Deposit	149.43	0.00
Deposit With Excise	10.00	10.00
Elelectricity Board-Deposits	5193.06	3898.98
TOTAL Rs.	**6184.48**	**4658.94**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 7 - OTHER NON CURRENT ASSETS: (Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Capital Expenditure	7052.34	3265.13
Add : Addition during the year	1497.06	4498.81
Less : Reimburse and Subsidy	1931.80	0.00
Less : W/off During the year	1666.71	711.60
	4950.89	**7052.34**
Advance to suppliers - For Capital Goods	29300.00	31199.53
TOTAL Rs.	**34250.89**	**38251.87**

NOTE : 8 - INVENTORIES: (Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(As Taken, Valued and Certified By Director)		
Raw Materials & Stores	211042.23	256875.85
Finished Goods	117467.35	101183.71
Traded Goods	62011.26	84482.39
TOTAL Rs.	**390520.84**	**442541.95**

NOTE : 9 - TRADE RECEIVABLES: (Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(Undisputed Trade Receivable - Considered Good)		
Trade Receivables	314616.07	337466.53
TOTAL Rs.	**314616.07**	**337466.53**

(i) Trade receivable exceeding six months includes Rs. Nil as at 31st March 2026 & 31st March 2025 due from related parties.

(ii) The company has called for balance confirmation of trade receivables on random basis. Out of which the company has received response from some of the parties, which are subject to reconciliation with Company's account,The other balance of trade receivable are subject to confirmation.

NOTE : 10 - CASH & CASH EQUIVALENTS: (Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Balance with Banks in Current Account	28435.52	111721.07
Balance with Bank in EEFC Account	92.28	244.29
	28527.80	**111965.36**
Cash On Hand		
Cash On Hand	1456.07	8364.55
TOTAL Rs.	**29983.87**	**120329.91**

NOTE : 11 - OTHER BANK BALANCES: (Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
LC Margin with bank	0.00	0.00
Balance with Bank in Fixed Deposit	267821.21	228070.30
TOTAL Rs.	**267821.21**	**228070.30**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 12 - LOANS AND ADVANCES (Current):

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
(Unsecured considered good)		
Advance Income Tax & TDS	35844.63	30904.28
Statutory Refund Receivable	13092.78	5089.96
GST Receivable	2829.77	33886.50
GST credit to be taken/ Adjustment	107.76	136.84
TDS And Other Reimursement	634.92	693.98
Prepaid & Deferred Expenses	8162.22	4544.15
Other Receivable	7703.95	5445.04
TOTAL Rs.	**68376.03**	**80700.75**

NOTE : 13 - OTHER CURRENT ASSETS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers - For goods/Expenses	28665.05	190059.54
TOTAL Rs.	**28665.05**	**190059.54**

NOTE : 14 - SHARE CAPITAL:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital :		
2,50,00,000 (Prev. Year 2,50,00,000) Equity Share of Rs. 10/- Each	250000.00	250000.00
Issued, Subscribed and Paid up Share Capital :		
1,55,83,120 (Prev. Yr. 1,39,16,120) Equity Share of Rs. 10/- Each	155831.20	155831.20
TOTAL Rs.	**155831.20**	**155831.20**

(a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026 and March 31, 2025 is set out below :

Particulars	Equity Shares			
	As At 31 March 2026		As At 31 March 2025	
	Number	Amt Rs.	Number	Amt Rs.
Shares O/s at the beginning of the year	15583120	155831.20	13916120	139161.20
Shares Issued During The Year	0	0.00	1667000	16670.00
Shares Bought Back during the Yr.	0	0.00	0	0.00
Shares O/s at the end of the year	15583120	155831.20	15583120	155831.20

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each Share holder of equity shares is entited to one vote per share. The voating rights of an equity shareholder on show of hand or through proxy shall be in proportion to his share of the paid up capital of the Company. Company does not declared any dividend during the year. Any dividend proposed by Board of Directors is subject to the approval of the share holders in ensuing AGM.

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 14 - SHARE CAPITAL: (Contd...) (Rs. In Thousand)

(b) Details of Shareholders holding more than 5 % shares in the company :

Particulars	Equity Shares			
	As At 31 March 2026		As At 31 March 2025	
	No. of Shares Shares held	% of Holding	No. of Shares Shares held	% of Holding
Pravinbhai B Madhani	3374560	21.66	1901840	12.20
Sanjaybhai V Patel	1598000	10.25	1598000	10.25
Bhadabhai K Madhani	--	--	1492720	9.58
Varshaben P. Madhani	366684	2.35	1145840	7.35
Mitesh L. Chikhaliya	744360	4.78	744360	4.78
Madhani Krunal Pravinbhai	779156	5.00	--	--
Lavjibhai Ramjibhai Chikhaliya	1184890	7.60	1184890	7.60

(c) Disclosure of Shareholding of Promoters :

Disclosure of share holding of promoters as at March 31, 2026 is as follows :

Name of the Promoters	No.of Share As At 31/03/2025	Changes During the Year	No.of Share As At 31/03/2026	% of Holding	% of Changes During the Year
Pravinbhai B Madhani	1901840	1472720.00	3374560.00	21.66	77.44
Sanjaybhai V Patel	1598000	0.00	1598000.00	10.25	0.00
Mitesh L. Chikhaliya	744360	0.00	744360.00	4.78	0.00

Disclosure of share holding of promoters as at March 31, 2025 is as follows :

Name of the Promoters	No.of Share As At 31/03/2024	Changes During the Year	No.of Share As At 31/03/2025	% of Holding	% of Changes During the Year
Pravinbhai B Madhani	1901840	0.00	1901840.00	12.20	0.00
Sanjaybhai V Patel	1598000	0.00	1598000.00	10.25	0.00
Mitesh L. Chikhaliya	744360	0.00	744360.00	4.78	0.00

(d) Disclosure of Shareholding of Promoter Groups :

Disclosure of share holding of promoter groups as at March 31, 2026 is as follows :

Name of the Promoters	No.of Share As At 31/03/2025	Changes During the Year	No.of Share As At 31/03/2026	% of Holding	% of Changes During the Year
Madhani Krunal Pravinbhai	0	779156	779156	5.00	100.00
Bhadabhai K Madhani	1492720	1492720	0	0.00	100.00
Varshaben P. Madhani	1145840	779156	366684	2.35	67.00
Lavjibhai Ramjibhai Chikhaliya	1184890	0	1184890	7.60	0.00

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 14 - SHARE CAPITAL: (Contd...) **(Rs. In Thousand)**

(d) Disclosure of Shareholding of Promoter Groups : (Contd...)

Disclosure of share holding of promoter groups as at March 31, 2025 is as follows :

Name of the Promoters	No.of Share As At 31/03/2025	Changes During the Year	No.of Share As At 31/03/2026	% of Holding	% of Changes During the Year
Bhadabhai K Madhani	1492720	0	1492720	9.58	0.00
Varshaben P. Madhani	1145840	0	1145840	7.35	0.00
Lavjibhai Ramjibhai Chikhaliya	1184890	0	1184890	7.60	0.00

(e) Equity Shares issued as bonus (during five years immediately preceding March 31, 2026)

The Company allotted 4066448 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earning and security premium account amounting to 330.07 lacs and 76.57 lacs respectively to its existing share holders in the ratio of 4 : 1 on the June 25, 2022 pursuant to resolution passed by shareholders of the Company.

The Company allotted 6958060 equity shares as fully paid up bonus shares by capitalisation of profits transferred from security premium account amounting to 695.81 lacs to its existing share holders in the ratio of 1 : 1 on the September 14, 2023 pursuant to resolution passed by shareholders of the Company.

The Company has not revalued its assets since inception and heas not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

NOTE : 15 - OTHER EQUITY: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
1. General Reserve		
a) Security Premium	539500.98	161279.57
Add : Received During the year	0.00	394362.19
	539500.98	**555641.76**
Less : Utilised in Issue of Bonus Share	0.00	0.00
Utilised in Share Issue Expenses	0.00	16140.78
	539500.98	**539500.98**
b) security premium - Subsidiary	28728.81	28728.81
	568229.79	**568229.79**
2. Retained Earning		
Opening Balance of Profit & loss A/c	369329.77	287876.77
Less : Utilised in Issue of Bonus Share	0.00	0.00
Add : Profit & Loss Account-Current year	121501.58	81453.00
	490831.35	**369329.77**
3. Foreign Currency Conversion Reserve		
Opening Balance	1251.85	(523.65)
Current year' Fluctuation Reserve	(5674.47)	1775.50
	(4422.62)	**1251.85**
TOTAL Rs.	**1054638.52**	**938811.41**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 16 - NON CONTROLLING INTEREST

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
1. 49 % Shares held in STICL by Shanghai Witofly Chemical Co. Ltd.	2541.79	2541.79
Currency Conversion Reserve	680.81	422.20
(A)	**3222.60**	**2963.99**
2. 49 % Shares held in Infinium Green Energy Pvt Ltd by minority	735.00	735.00
(B)	**735.00**	**735.00**
3. 49 % Shares held in Infinium Healthcare Pvt Ltd by minority	92000.00	92000.00
(C)	**92000.00**	**92000.00**
4. Share in accumulated Profit/Loss of In Shaghai Tajilin Industrial Co. Ltd.	15595.89	11608.91
Current year's Share in Profit/(Loss) of Subsidiary Co.	18936.40	3986.98
(D)	**34532.29**	**15595.89**
5. Share in accumulated Profit/Loss of In Infinium Green Energy Pvt Ltd	(1303.87)	(1145.09)
Current year's Share in Profit/(Loss) of Subsidiary Co.	578.95	(158.78)
(E)	**(724.92)**	**(1303.87)**
6. Share in pre- acquisition accumulated Profit/Loss of In IHPL	(2435.22)	4414.60
Current year's Share in Profit/(Loss) of Subsidiary Co.	975.31	(6849.82)
(F)	**(1459.91)**	**(2435.22)**
7. Pre-acquisition Share Premium In Infinium Healthcare Pvt Ltd	45776.13	18173.91
Current year's Share in Share Premium of IHPL	0.00	27602.22
(G)	**45776.13**	**45776.13**
TOTAL Rs.	**174081.19**	**153331.92**

NOTE : 17 - FINANCIAL LIABILITY:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Secured Loans		
Secured Term Loans From Banks	60747.74	70533.51
Secured Term Loans From NBFC	0.00	0.00
	60747.74	**70533.51**
Less : Repayable in Next 12 months	22949.46	26309.64
	37798.28	**44223.87**
Unsecured Loans		
Unsecured Loans From Banks	3327.87	15568.26
Unsecured Loans From NBFCs	9908.20	47040.47
	13236.07	**62608.73**
Less : Repayable in Next 12 months	13236.07	42658.92
	0.00	**19949.81**
Unsecured Long Term Loans from Directors and Share Holders	17028.95	19617.32
Unsecured Long Term Loans from Others	21558.24	16177.29
TOTAL Rs.	**76385.47**	**99968.29**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 17 - FINANCIAL LIABILITY: (Contd...) **(Rs. In Thousand)**

(A) The details of security offered for long term borrowing and current maturity of long term loans are set out below:

Description of Assets/Security	Security given to
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1924, admeasuring 500 sq.mtrs. Situated at Plot No. 29 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1924, admeasuring 500 sq.mtrs. Situated at Plot No. 30 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot admeasureing area of 2697.07 Sq. Mtr and building thereon situated at Plot No. 37 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot admeasureing area of 685.90 Sq. Mtr and construction of 325.45 Sq. Mtr situated at Plot No. 38 GIDC, R.S. No. 1936/1, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1937, admeasuring 709.65 sq.mtrs. Situated at Plot No. 39 GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of lease hold Industrial Plot, Plot No.1 at Sojitra GIDC, Sojitra, Dist : Anand.	State Bank Of India & ICICI Bank
Equitable Mortgage of Commercial Property Situtated at C S No. 660 Plot No. K/111,CS No. 661, Plot No. K/109, K/110, Office No. 205 construction of 95.27 sq. mtrs, 2nd Floor, Sigma Prime, Near Sardar Patel Statue, V V Nagar, Dist : Anand	State Bank Of India & ICICI Bank
Equitable Mortgage of land admeasureing 8094 Sq. Mtr of new Re. Sur.No. 323 (Old Re. Sur. No. 268/Paiki-1) of village Dhutarpur, Ta & Dist : Jamnagar.	State Bank Of India
Hypothication of entire present and future current asset of the firm. Hypothication of entire present and future plant and machinery bought out of the bank finance.	State Bank Of India & ICICI Bank
Personal guarantee of the directors	State Bank Of India & ICICI Bank
910 Nihar Park, Nr Santram Society, Vallabh Vidyanagar Road, Karamsad, Anand, Anand, Gujarat, India, 388121	ICICI Bank
Car Loans are secured by hypothecation of vehicle acquired their agaist, which are repayable as per the maturity schedule.	Bank Of Baroda

(B) The details of long term borrowings and current maturity of long term borrowings loans are set out below.

(a) Secured term loans from State Bank Of India are repayable in 46, 72, 84 monthly installment.

(b) Secured term loans from ICICI Bank are repayable in 54 monthly installment.

NOTE : 18 - OTHER NON CURRENT LIABILITIES: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
Lease Liability Payable	1687.21	0.00
TOTAL Rs.	**1687.21**	**0.00**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 19 - TRADE PAYABLES: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
Trade Payable - Acceptance	40725.26	123856.21
TOTAL Rs.	**40725.26**	**123856.21**

1. Balances of Creditors are subject to confirmation and reconciliation, if any and they are stated in the Balance Sheet if realised in the ordinary cource of business. The Provisions for all the known liabilities is adequate and not in excess of the amount realisable.
2. Trade Payable includes amount due to related parties Rs. Nil as at March 31, 2026 & March 31, 2025

NOTE : 20 - OTHER CURRENT FINANCIAL LIABILITY: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
(a) Loans Repayable on Demand From Bank		
Secured Loans Form Banks		
Cash Credit Facility	47306.01	121678.91
Export Packing Credit & Other Facilities	0.00	164797.55
	47306.01	**286476.46**
Unsecured Loans from Others		
From Foreign Companies	68672.13	62040.72
	68672.13	**62040.72**
(A)	**115978.14**	**348517.18**
(b) Term Loans Repayable on within 12 months		
Secured term loans repayable within 12 months		
Secured Term Loan From Banks	22949.46	26309.64
Secured Term Loan From NBFCs	0.00	0.00
	22949.46	**26309.64**
Unsecured Term Loans repayable within 12 months		
Unsecured Term Loan From Banks	3327.87	10447.61
Unsecured Term Loan From NBFC & Financial Instititions	9908.20	32211.31
Unsecured Loan from Relatives	0.00	1007.96
	13236.07	**43666.88**
(B)	**36185.53**	**69976.52**
TOTAL Rs.	**152163.67**	**418493.70**

(a) Loan from Bank is secured by hypothecation of entire stock of raw materials, stock-in-process, finished goods, stores & Spares, packing materials, book debt & receivable, entire machineries, equipments, electrical installations, furniture & fixtures, office equipments, and other movable fixed asstes of the company.

(b) Working capital loan from State Bank of India and ICICI Bank is secured by colleteral security as per note no. 17

(c) EPC/PCFC limit from ICICI bank is secured by lien of fixed deposits equivalent to 110 % of the limit sanctioned.

NOTE : 21 - OTHER CURRENT LIABILITY: **(Rs. In Thousand)**

Particular	As at March 31, 2026	As at March 31, 2025
(a) Advance From Customers		
Advance received from customers	22737.35	39854.06
(b) Lease Liability payable in next 12 months	551.32	0.00
Lease Liability Payable in next 12 months	137.09	0.00
TOTAL Rs.	**23425.76**	**39854.06**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 22 - PROVISIONS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Creditor For Expenses	880.05	5128.32
On Hold Account	3128.41	0.00
Statutory Dues	19192.05	5024.58
Provision For Employee Benefits	7724.40	5655.75
TDS/TCS Payable	897.59	1663.28
Interest Payable on Late Payment of Tax	248.92	520.39
CSR Provisions	1951.00	0.00
TOTAL Rs.	**34022.42**	**17992.32**

Creditor for expenses include Rs. 69.47 thousands and 26.43 for reimbersement outstanding to directors for the year 2025-26 and 2024-25 respectively.

Provision for employee benefits include remuneration payable to directors for the year 2025-26 is Rs. 618.90 thousands & Rs. 682.80 thousand for the year 2024-25.

NOTE : 23 - INCOME TAX PROVISIONS:

(Rs. In Thousand)

Particular	As at March 31, 2026	As at March 31, 2025
Current Year Taxes		
Current year Income Tax	36399.62	35716.24
TOTAL Rs.	**36399.62**	**35716.24**

Section 115BAA in the income tax Act, 1961 provides an option to the Company for paying income tax at reduced rates as per the provisions or conditions defined in the said section. The Company has opted new regime to provide and consider the payment of income tax @ 25.17 %.

NOTE : 24 - REVENUE FROM OPERATIONS:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Sales	1746021.56	1360503.27
Sales -Export	141500.65	159247.54
Sales - SEZ & Deemed	2720.03	12091.02
Commission Income	6074.40	25250.49
TOTAL Rs.	**1896316.64**	**1557092.32**

NOTE : 25 - OTHER INCOME:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Interest Income From FD And Deposit	1246.53	886.55
Government Assistance	0.00	1442.85
Exchange Rate Difference	3977.31	9699.85
Other Income	16155.35	9131.90
TOTAL Rs.	**21379.19**	**21161.15**

NOTE : 26 - COST OF MATERIALS CONSUMED:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Opening stock of Raw Materials & Stores	256875.85	121458.99
Add: Local Purchases	162612.79	279434.69
Imports	1061284.10	948825.13
Other Purchase Related Expenses	31.95	44.39
	1480804.69	**1349763.20**
Less: Closing stock of Raw Materials & Stores	211042.23	256875.85
TOTAL Rs.	**1269762.46**	**1092887.35**

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 27 - PURCHASE OF TRADED GOODS:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
lurchases	209513.55	142859.28
Purchase related Expenses	0.00	470.10
TOTAL Rs.	**209513.55**	**143329.38**

NOTE : 28 - CHANGES IN INVENTORIES OF F.G. WIP & SIT:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Inventories at the end of the Year:		
Finished Goods	117467.35	101183.71
Traded Goods	62011.26	84482.39
Work-in-progress	0.00	0.00
Inventors at the beginning of the year:		
Finished Goods	101183.71	115527.24
Traded Goods	84482.39	9959.18
Work-in-progress	0.00	0.00
NET(INCREASE)/DECREASE	**(6187.49)**	**(60179.68)**

NOTE : 29 - EMPLOYEE BENEFITS EXPENSES:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Salary Wages and Bonus	81654.74	69337.41
PF and Other Funds & Leave Encashment	2834.83	2937.13
Staff Welfare Expenses	2243.95	2018.48
TOTAL Rs.	**86733.52**	**74293.02**

(a) A defined contribution plan is a post-employment benefit plan other than a defied contribution plan. The Company has form separate trust to managed the gratuety fund and is legally separate from the Company. At present The administration of the gratuity scheme has been entrusted to the Life Insurance Corporation of India('LIC'). The Company's net obligation in respect of gratuity is calculated separately by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets and deposited in qualified insurance policy. The constribution toward the gratuity is done as per the provisions of Gratity Act, 1972.

(b) The eligible employees are entiled to post - retirement benefit at the rate of 15 days salary (monthly salary is calculated for 26 days) for each completed year of service untile the retirement age of 58 years, (a) On termination of employment due to superannuation or early retirement or resignation : with vesting period of 5 years of service. (ii) On death or permenant disablement in service : without any vesting period.

(c) The principal assumptions used for the purpose of claculation of amount payable to qualified insurance policy approved under gratuity & other data are as under :

Particular	2025-2026	2024-2025
Mortaility rate	IALM (2012-14) utimate	LIC (2006-08) utimate
Retirement age	58 year	58 year
Withdrawal rate	1 % to 3 %	1 % to 3 %
Discount rate	7.25 % p.a.	7.25 % p.a.
Salary escalation rate	7.25% % 7.00 %	7%
Avarage past service	9.94 & 2.03	8.84 & 1.62
Number of members	17 & 117	19 & 97

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 30 - FINANCIAL COST:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Interest Cost : Working Capital	11582.68	6243.68
Interest Cost : Term Loan	9318.05	10396.36
Other Interest	2399.84	8293.67
Other Financial Charges	4719.49	11785.40
TOTAL Rs.	**28020.06**	**36719.11**

Interest on working capital and Interest on fixed deposits are set off during the year. Gross working capital interest is Rs. 19896.10 thousands and Interest on fixed deposits of Rs. 8995.10 thousands for the year 2025-26.

NOTE : 31 - OTHER EXPENSES:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Power & Fuel Expenses	13173.81	13096.19
Store & Consumable Expenses	3704.27	2655.98
Sitting Fees	330.00	60.00
Repairs to Buildings	434.00	311.69
Repairs to Machinery	2862.01	1205.88
Other Repairs & Maintenance Expenses	431.47	646.02
Laboratory Expenses	1995.92	1960.16
Factory Expenses	1585.59	503.63
Insurance Expenses	5453.41	4876.87
Travelling Expenses	8947.28	9090.83
Interest On late Payments	336.49	579.82
Legal & Professional Fees	6100.24	5962.12
Sales Promotion Expenses	6406.67	13587.12
Audit Fees (See Note No. 32)	558.00	500.00
Rent, Rate And Taxes	605.14	406.85
Freight and Trasportation Expenses	13822.48	15396.85
Office Expenses	4429.84	4411.13
Commission Expenses	11337.30	13592.49
Security Services	1204.15	1130.38
Vehicle & Conveyance Expenses	1237.11	858.09
Telephone Expenses	830.41	791.74
Import/Export Expenses	13798.34	11925.94
Other Expenses	1977.27	8170.04
Loss On Advance Paid	1015.69	0.00
Stamp Duty Penalty	1728.83	0.00
CSR Activity Expenses	2494.19	2200.76
Loss On Sale of Property	0.00	27927.19
Capital Expenditure W/off	1666.71	712.56
TOTAL Rs.	**108466.62**	**142560.33**

NOTE : 29 - DETAILS OF PAYMENT MADE TO AUDITOR:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
For Statutory Audit Fees	433.00	380.00
For Other Services	125.00	120.00

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 33 - EARNING PER SHARE FROM CONTINUING OPERATIONS:

(Rs. In Thousand)

Particular	2025-2026	2024-2025
Net Profit After Tax attributable to Shareholders	141992.24	78429.45
Weighted Average Number of Equity Shares at the end of the year	15583120.00	14541816.00
Nominal Value Of Share	10.00	10.00
Basic Earnings Per Share	9.11	5.39
Diluted Earnings Per Share	9.11	5.39

NOTE : 34 - SEGMENT REPORTING:

(Rs. In Thousand)

(a) The Company operates mainly in manufacturing of Iodine based Pharmacuitical Intermediates as well as manufacturing in biocoal briquettes in subsidiary co. All other activities are incidental thereto and intergrated, which have similar risk and return, accordingly, there are no separate reportable segment as far as primary segment is concerned.

Particular	2025-2026	2024-2025
(b) Analysis by Geographical Segment		
Domestic Sales	1746021.56	1360503.27
Export Sales	144220.68	171338.56
(c) Information about major customers		
Pharmacuitical Intermediates	1858965.77	1523838.88
Biocall	31233.24	33253.44

NOTE : 35 - DIRECTORS REMUNERATION:

(Rs. In Thousand)

The company has paid remuneration to the directors are as under:

Name Of the Director	2025-2026	2024-2025
Sanjay Viththalbhai Patel	4200.00	4950.00
Pravinbhai Bhadabhai Madhani	4200.00	4950.00
Mitesh Chikhaliya	4200.00	4950.00

NOTE : 36 - The subsidiary companies considered in the consolidated financial statements are:

Name of the Company	Country Of Incorporation	Proportion	
		Holding % 2025-2026	Holding % 2024-2025
1. Infinium Green Energy Private Limited (IGEPL)	India	51%	51%
2. Infinium Healthcare Private Limited (IHPL)	India	51%	51%
3. Shanghai Tajilin Industrial Co. Limited (STICL)	China	51%	51%

NOTE : 37 - Financial Information of Subsidiary Companies

Financial Information / Name of Subsidiary Company	IGEPL	IHPL	STICL
Equity Share Capital	1500.00	187760.00	6318.83
Other Equity	(1479.42)	90441.57	65404.77
Current Assets	14113.12	53379.20	137802.94
Current Liability	11835.27	25388.99	68858.32
Investments	0.00	290248.25	0.00
Turnover/Total Income	31910.28	145367.53	366576.31
Profit Before Tax	605.68	2775.53	39875.91
Taxation	94.49	722.37	1230.19
Profit After tax	511.19	2053.16	38645.72
Proposed Dividend	0.00	0.00	0.00

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 38 - RELATED PARTY DISCLOSURES:

(a) Subsidiary Companies & Associate Companies

Infinium Green Energy Private Limited	Subsidiary Company
Infinium Healthcare Private Limited	Subsidiary Company
Shanghai Tajilin Industrial Co.Ltd	Foreign Subsidiary Company

(b) Key managerial personnel (KMP) and relatives of key managerial personnel

(i) Key Managerial Personnel (KMP)	Designation
Executive directors	
Sanjay Viththalbhai Patel	Chairman and Managing Director
Pravinbhai Bhadabhai Madhani	Director
Mitesh Chikhaliya	Director
Non- executive directors	
Keyur Jagdishchandra Shah	Independent Director
Tarun Ratilal Dobariya	Independent Director
Vaishakhi Ambrishbhai Shukla	Independent Director
Other key managerial personnel	
Nilesh Dharmeshbhai Patel Resigned From 31/03/26	Company Secretary & Compliance Officer and CFO
Kunj A Desai Appointed From 01/04/2026	Company Secretary & Compliance Officer and CFO
(ii) Relatives of key managerial personnel	
Bhadabhai K, Madhani	Director' Relative
Daxaben Sanjaybhai Patel	Director' Relative
Krupa Mitesh Chikhaliya	Director' Relative
Lavjibhai R Chikhaliya	Director' Relative
Manjulaben V Chikhaliya	Director' Relative
Piyush V Chikhaliya	Director' Relative
Shardaben L Chikhaliya	Director' Relative
Varshaben Pravinbhai Madhani	Director' Relative
Viththalbhai R Chikhaliya	Director' Relative
(iii) Other Entities	
Infinium Global LLC	Entity of Director's Relative

(b) Transaction with Related Parties

Name Of the Party	Nature Of Transaction	2025-2026	2024-2025
Sanjay Viththalbhai Patel	Remuneration	4200.00	4950.00
Pravinbhai Bhadabhai Madhani	Remuneration	4200.00	4950.00
Mitesh Chikhaliya	Remuneration	4200.00	4950.00
Keyur Jagdishchandra Shah	Sitting Fees	110.00	20.00
Tarun Ratilal Dobariya	Sitting Fees	110.00	20.00
Vaishakhi Ambrishbhai Shukla	Sitting Fees	110.00	20.00
Nilesh Dharmeshbhai Patel	Salary	4154.40	3554.40
Sanjay Viththalbhai Patel	Reimbursement for expenses	739.94	391.59
Pravinbhai Bhadabhai Madhani	Reimbursement for expenses	456.17	272.05
Mitesh Lavjibhai Chikhaliya	Reimbursement for expenses	621.45	1152.42
Nilesh Dharmeshbhai Patel	Reimbursement for expenses	696.98	392.21
Infinium Global LLC	Purchases	393674.52	79171.34

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 38 - RELATED PARTY DISCLOSURES: (Contd...)

(c) Outstanding Balance with Related Parties

Name Of the Party	2025-2026	2024-2025
Sanjay Viththalbhai Patel- Salary	206.30 Cr	227.60 Cr
Pravinbhai Bhadabhai Madhani - Salary	206.30 Cr	227.60 Cr
Mitesh Lavjibhai Chikhaliya - Salary	206.30 Cr	227.60 Cr
Nilesh Dharmeshbhai Patel - Salary	348.25 Cr	311.03 Cr
Sanjay Viththalbhai Patel - Reimbursement	46.63 Cr	24.43 Cr
Pravinbhai Bhadabhai Madhani - Reimbursement	21.50 Cr	0.00
Mitesh Lavjibhai Chikhaliya - Reimbursement	1.34 Cr	2.00 Cr
Infinium Global LLC	45.06 Dr	79171.34 Dr

NOTE : 39 - RATIOS:

Particular	Numerator	Denominator	2025-2026	2024-2025
Current Ratio	Current assets	Current liabilities	3.84	2.20
Debt- Equity Ratio	Total debts	Total Equity	0.26	0.42
Debt- Service Coverage Ratio	Earning available for debt services	Debt services	3.11	2.09
Interest Service Coverage Ratio	EBIT	Interest Expenses	8.66	5.64
Return On Equity	Net profit after tax	Average Share holder's equity	10.79%	8.48%
Trade Receivable Turnover Ratio	Revenue	Average trade receivable	5.82	5.75
Trade Payable Turnover Ratio	Purchases	Average trade payable	17.42	16.23
Net Capital Turnover Ratio	Revenue	Working capital	2.33	2.04
Net Profit Ratio	Net profit	Revenue	7.49%	5.04%
Return On Capital Employed	Earning before interest & tax	Capital employed	14%	10%

NOTE : 40 - CAPITAL MANAGEMENT:

The Company's policy is to maintain a strong capital base and to sustain future development of the business. Management monitors the return on capital.

NOTE : 41 - FAIR VALUE MEASUREMENT:

The company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an assets or paid to trasfer a liability in an orderly transaction between market participants at the measurement date.

All assest and liabilities for which fair value is measured or disclosed in the financila statement are categorised within the fair value hierarchy.

NOTE : 42 - FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. All the financial assets and liabilities are measured initially at fair value. Transaction costs that are directly atributable to the acquisition or issue of fiancial assets and fiancial liabilities (other than financial asstes and liabilities carried at fair value through profit or loss) are added or deducted from the fair value measured initial recongnition of finacial assets or financial laibility.

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 43 - CORPORATE SOCIAL RESPOSIBILITY:

As per Section 135 of the Companies Act, 2013, a CSR committeehas been formed by the Company. The Proposed area for CSR activities, as per the CSR policy of the company are promotion of eduction, sports, rural developmentactivities,medical facilities, employment and ensureing environmental sustainability which are apecified in Schedule VII of the Compnaies Act, 2013.

Particular	2025-2026	2024-2025
Details of Corporate social resposibility expenditure		
(i) Gross amount required to be spent by the Company during the year	2584.88	2305.48
(ii) Excess amount Spent during the previous year	108.19	212.91
(iii) Amount Spent during the year		
- construction/acquisition of any assets	0.00	0.00
- on purpose other than above	2494.19	2200.76
(iv) (shortfall)/Excess at the end of the year	17.50	108.19
(v) Total of previous years shortfall	0.00	0.00
(vi) Details of related party trasactions	0.00	0.00
(vii) Reason for shortfall	NA	NA
(viii) Nature of CSR activities	*	*
a) Promotion of eduction and sports	162.69	1475.00
b) Eradicating hunger and malnutrutions	269.5	0
c) Promothion of culture, medical facilities	111	725.76
d) Ensuring environmental sustainability	800.00	0.00
e) Contribution to Prime Minister's National Relief Fund	1151.00	0.00

During the year, the Company was required to spend Rs. 2584.88 thousand towards Corporate Social Responsibility (“CSR”) activities in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the applicable Rules made thereunder.

Against the aforesaid obligation, the Company incurred CSR expenditure of Rs. 543.19 thousands on approved CSR activities during the year. Further, the amount of Rs. 1951.00 thousands has been contributed as under:

* Rs. 1151.00 thousands transferred to the Prime Minister's National Relief Fund; and
* Rs. 800.00 thousands transferred to the Clean Ganga Fund,

being funds specified under Schedule VII of the Companies Act, 2013. Accordingly, the Company has complied with the CSR obligations for the financial year.

INFINIUM PHARMACHEM LIMITED (Consolidated Financial Statement)

NOTE : 44 - OTHER STATUTORY INFORMATION:

(i) The company do not have any Benami property and neither any procedding have been initiated or is pending against the Company for holding any Benami property.

(ii) The company do not have any transactions with companies struck off.

(iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the stautory period.

(iv) The company has not been declared a wilful defauter by any bank or finacial institution or any other lander during the current period.

(v) The loan has been utilised for the purpose for which it was obtained and no short term funds have been used for long term purpose.

(vi) The company has not traded or invested in Crypto currency or Virtual Currency during the year.

(vii) The company does not have any such transaction which are not recored in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 961 (such as, search or survey or any other relevant provisions of the Income Tax Act,1961.

(viii) The provision regarding number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Compnanies (Restrictions on number of Layers) Rules, 2017 are not applicable to the Company.

(ix) Borrowing secured against current and non current assets

The company has availed borrowing facilities from State Bank Of India and ICICI Bank on the basis of securities of current and non current assets. The company has filed quarterly statements or returns which are in agreement with the books of accounts except few cases which are not material and majority of the differences were on account of:

(a) inclusion of net trade receivables in quarterly statements while the same is classified separately as "advance from customers" and "trade receivables" in books of accounts.

(b) inclusion of net trade payables in quarterly statements while the same is classified separately as "advance to creditors " "creditor for expenses" and "trade payable" in books of accounts.

(x) Previous years' figure regrouped or rearranged whereever necessary.

For **ASHOK RAJPARA & CO**
Chartered Accountants

(Ashok Rajpara)
Proprietor
M. No. 100559
FRN : 153195W

Place: V V Nagar
Date : 29/05/2026
UDIN: 26100559QJUUNY2147

For and on behalf of the Board of Directors of
Infinium Pharmachem Limited

(Sanjay V Patel)
Managing Director
DIN : 00370715

(Pravin Madhani)
Director
DIN : 00370791

CS Kunj Desai
CS & CFO
M. No.: 77518

Place : V V Nagar
Date : 29/05/2026

INFINIUM PHARMACHEM LIMITED

CIN: L24231GJ2003PLC043218

REG. OFFICE: 38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240.

FORM MGT-11 PROXY FORM

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

22ND ANNUAL GENERAL MEETING – THURSDAY, 17TH DAY OF SEPTEMBER, 2026, AT 11.00 A.M.

Name of the member(s):	
Registered address:	
Email Id:	Folio No./Client Id/DP Id:

I/We, being the member (s) of ....shares of the above-named Company, hereby appoint

1. Name: ____________________

   Address: ____________________

   E-mail ID: ____________________Signature____________________, or on failing him

2. Name: ____________________

   Address: ____________________

   E-mail ID: ____________________ Signature ____________________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **22nd Annual General Meeting** of the Company, to be held on **Thursday,** the **17th day of September, 2026 at 11:00 a.m.** at the registered office of the Company at 38 G I D C Sojitra Taluka: Sojitra Dist: Anand Na Sojitra, Gujarat 387240 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr.No.	Resolution(s)	Vote	
		For	Against
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon		
2	To appoint a director in place of Mr. Mitesh Lavjibhai Chikhaliya (DIN: 03342934), who retires by rotation and being eligible, offers himself for re-appointment.		
3	Ratification of remuneration to the cost auditors for the financial year 2026-27.		
4	To approve Material Related Party Transactions of the Company		
5	Revision in remuneration of Mr. Sanjaykumar Viththalbhai Patel, Managing Director of the Company		
6	Revision in remuneration of Mr. Pravin Bhadabhai Madhani, Director of the Company		
7	Revision in remuneration of Mr. Mitesh Lavjibhai Chikhaliya, Director of the Company		

Signed ___________ this day of________2026

Signature of shareholder :____________________

Signature of the Shareholder across revenue stamp

Signature of Proxy holder(s) :____________________

INFINIUM PHARMACHEM LIMITED

CIN: L24231GJ2003PLC043218

REG. OFFICE: 38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND NA SOJITRA, GUJARAT 387240.

ATTENDANCE SLIP

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

Full name of the member Attending :____

Name of Proxy:____

Regd. Folio No.:________________________________ DP Id:________________________________

Client Id:________________________________ No. of shares held:___________________________

I hereby record my presence at the Annual General Meeting of the **INFINIUM PHARMACHEM LIMITED**, at PLOT 38 G I D C SOJITRA TALUKA: SOJITRA DIST: ANAND, SOJITRA, GUJARAT- 387240, on Thursday, 17th September, 2026 at 11:00 A.M.

____

Member's / Proxy's Signature

(To be signed at the time of handling over the slip)

Note:

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. The Proxy, to be effective, should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.